Registered Number SC278548

MOMENTUM WARRANTIES LIMITED

Abbreviated Accounts

31 May 2016

MOMENTUM WARRANTIES LIMITED **Registered Number SC278548**

Balance Sheet as at 31 May 2016

	Notes	2016		2015	
		£	£	£	£
Fixed assets	2				
Tangible			4,138		4,197
			4,138		4,197
Current assets					
Debtors		342,410		241,319	
Cash at bank and in hand		135,661		235,568	
Total current assets		478,071		476,887	
Creditors: amounts falling due within one year		(385,879)		(368,620)	
Net current assets (liabilities)			92,192		108,267
Total assets less current liabilities			96,330		112,464
Creditors: amounts falling due after more than one year	3		(87,222)		(104,794)
Total net assets (liabilities)			9,108		7,670
Capital and reserves					
Called up share capital	4		2		2

Profit and loss account	9,106	7,668
Shareholders funds	9,108	7,670

a. For the year ending 31 May 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 28 October 2016

And signed on their behalf by:
W B Smith, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 May 2016

1 **Accounting policies**

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax. In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Fixed Assets

All fixed assets are initially recorded at cost.

Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Motor Vehicles	25% reducing balance
Office Equipment	25% reducing balance

2 **Fixed Assets**

	Tangible Assets	Total
Cost or valuation	**£**	**£**
At 01 June 2015	14,351	14,351
Additions	1,320	1,320
At 31 May 2016	15,671	15,671

At 01 May 2016	15,671	15,671
Depreciation		
At 01 June 2015	10,154	10,154
Charge for year	1,379	1,379
At 31 May 2016	11,533	11,533
Net Book Value		
At 31 May 2016	4,138	4,138
At 31 May 2015	4,197	4,197

3 **Creditors: amounts falling due after more than one year**

4 **Share capital**

	2016	2015
	£	£
Authorised share capital:		
100 Ordinary of £1 each	100	100
Allotted, called up and fully paid:		
2 Ordinary of £1 each	2	2