Registered number: SC427704

AMENDING

M AND N ASSET LIMITED
ABBREVIATED ACCOUNTS
FOR THE PERIOD 1 JULY 2014 TO 31 JULY 2015

Amending:

- The revised accounts replace the original accounts;
- They are now the statutory accounts;
- They have been prepared as at the date of the original accounts, and not as at the date of the revision and accordingly do not deal with events between those dates;

Purchase of fixed assets under Hire Purchase were incorrectly recorded as assets leased under contract hire.

The fixed asset position has been restated to record the assets acquired under HP, and the deprecation of these assets have been recorded. The profit and loss account has been amended to remove the charge under equipment leasing.

SATURDAY
S64F23YG
SCT 15/04/2017 #90
COMPANIES HOUSE

M AND N Asset Limited
Company No. SC427704
Abbreviated Balance Sheet 31 July 2015

	Notes	Period to 31 July 2015 £	£	Period to 30 June 2014 £	£
FIXED ASSETS					
Tangible Assets	**2**		144,543		91,617
			144,543		91,617
CURRENT ASSETS					
Debtors		245,627		24,397	
Cash at bank and in hand		53		38,374	
		245,680		62,771	
Creditors: Amounts Falling Due Within One Year		(226,808)		(103,176)	
NET CURRENT ASSETS (LIABILITIES)			18,872		(40,405)
TOTAL ASSETS LESS CURRENT LIABILITIES			163,415		51,212
NET ASSETS			163,415		51,212
CAPITAL AND RESERVES					
Called up share capital	**3**		1		1
Profit and Loss Account			163,414		51,211
SHAREHOLDERS' FUNDS			163,415		51,212

For the period ending 31 July 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

On behalf of the board



Mr Albert Milne

14/02/2017

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	20% on cost
Fixtures & Fittings	20% on cost

1.4. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.
Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

2. Tangible Assets

	Total
Cost	**£**
As at 1 July 2014	114,361
Additions	159,247
Disposals	(86,000)
As at 31 July 2015	187,608
Depreciation	
As at 1 July 2014	22,744
Provided during the period	37,521
Disposals	(17,200)
As at 31 July 2015	43,065
Net Book Value	
As at 31 July 2015	144,543
As at 1 July 2014	91,617

3. **Share Capital**

	Value	Number	Period to 31 July 2015	Period to 30 June 2014
Allotted, called up and fully paid	**£**		**£**	**£**
Ordinary shares	1.000	1	1	1

4. **Transactions With and Loans to Directors**

Included within Debtors are the following loans to directors:
The above loan is unsecured, interest free and repayable on demand.

Dividends paid to directors