Registered Number SC481012

Michelle United Limited

Abbreviated Accounts

30 June 2016

Michelle United Limited **Registered Number SC481012**

Balance Sheet as at 30 June 2016

	Notes	2016		2015	
		£	£	£	£
Fixed assets	2				
Tangible			1,406		1,875
			1,406		1,875
Current assets					
Stocks		130		125	
Debtors		0		450	
Cash at bank and in hand		1,192		1,651	
Total current assets		1,322		2,226	
Creditors: amounts falling due within one year		(12,432)		(8,347)	
Net current assets (liabilities)			(11,110)		(6,121)
Total assets less current liabilities			(9,704)		(4,246)
Total net assets (liabilities)			(9,704)		(4,246)
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			(9,804)		(4,346)

Shareholders funds	(9,704)	(4,246)

a. For the year ending 30 June 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 09 January 2017

And signed on their behalf by:
Miss M E Urie, 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 30 June 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

Turnover represents the value of goods and services provided to customers.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Fixed Assets

All fixed assets are initially recorded at cost.

Financial Instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Going concern

The financial statements have been prepared under a going concern basis which assumes the continued support of the director and short term creditors. The director is unaware of any reason why this support should not be maintained and is of the opinion that the company will continue to trade and pay its debts as they fall due.

Depreciation

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

Fixtures & Fittings	0% Method for Fixtures & fittings

2 **Fixed Assets**

	Tangible Assets	Total
Cost or valuation	**£**	**£**
At 01 July 2015	2,500	2,500
At 30 June 2016	2,500	2,500
Depreciation		
At 01 July 2015	625	625
Charge for year	469	469
At 30 June 2016	1,094	1,094
Net Book Value		
At 30 June 2016	1,406	1,406
At 30 June 2015	1,875	1,875

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:		
100 Ordinary of £1 each	100	100