

K. MELIA JOINERS LIMITED

Unaudited Abbreviated Accounts

for the Year Ended 31 July 2016

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K. MELIA JOINERS LIMITED
(Registration number: SC482129)
Abbreviated Balance Sheet at 31 July 2016

	Note	31 July 2016 £	31 July 2015 £
Fixed assets			
Intangible fixed assets		6,000	8,000
Tangible fixed assets		<u>16,769</u>	<u>7,475</u>
		<u>22,769</u>	<u>15,475</u>
Current assets			
Stocks		1,000	-
Debtors		1,883	-
Cash at bank and in hand		<u>27,021</u>	<u>3,418</u>
		29,904	3,418
Creditors: Amounts falling due within one year		<u>(33,104)</u>	<u>(22,935)</u>
Net current liabilities		<u>(3,200)</u>	<u>(19,517)</u>
Total assets less current liabilities		19,569	(4,042)
Provisions for liabilities		<u>(3,354)</u>	<u>(1,495)</u>
Net assets/(liabilities)		<u>16,215</u>	<u>(5,537)</u>
Capital and reserves			
Called up share capital	<u>3</u>	15	15
Profit and loss account		<u>16,200</u>	<u>(5,552)</u>
Shareholders' funds/(deficit)		<u>16,215</u>	<u>(5,537)</u>

For the year ending 31 July 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 19 October 2016

The notes on pages 3 to 4 form an integral part of these financial statements.

K. MELIA JOINERS LIMITED
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Abbreviated Balance Sheet at 31 July 2016
..... continued

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Kevin Melia
Director

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Notes to the Abbreviated Accounts for the Year Ended 31 July 2016
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1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts recoverable, net of value added tax, in respect of the provision of goods and services to customers during the period. Unbilled turnover on individual contracts at the balance sheet date is recognised and included as "Work done to be invoiced" within debtors.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Goodwill	20% p.a. straight line basis

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% p.a. reducing balance basis
Motor vehicles	25% p.a. reducing balance basis
Office equipment	33% p.a. straight line basis

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

K. MELIA JOINERS LIMITED
Notes to the Abbreviated Accounts for the Year Ended 31 July 2016
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Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 August 2015	10,000	10,025	20,025
Additions	-	16,500	16,500
Disposals	-	(2,000)	(2,000)
At 31 July 2016	<u>10,000</u>	<u>24,525</u>	<u>34,525</u>
Depreciation			
At 1 August 2015	2,000	2,550	4,550
Charge for the year	2,000	5,706	7,706
Eliminated on disposals	-	(500)	(500)
At 31 July 2016	<u>4,000</u>	<u>7,756</u>	<u>11,756</u>
Net book value			
At 31 July 2016	<u>6,000</u>	<u>16,769</u>	<u>22,769</u>
At 31 July 2015	<u>8,000</u>	<u>7,475</u>	<u>15,475</u>

3 Share capital

Allotted, called up and fully paid shares

	31 July 2016 No.	£	31 July 2015 No.	£
Ordinary shares of £1 each	15	15	15	15

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