

MACHELL BROTHERS LIMITED

Company Registration Number 00043837

Abbreviated Accounts 2016

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COMPANIES HOUSE

Machell Brothers Limited

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Abbreviated Balance Sheet

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Notes to the Abbreviated Accounts

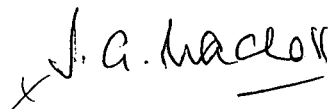
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Machell Brothers Limited
Company Registration Number: 00043837
Abbreviated Balance Sheet
31 March 2016

		2016 £	2015 £
	Note		
Fixed assets			
Tangible fixed assets	2	179,636	180,455
Investments		<u>101</u>	<u>101</u>
		179,737	180,556
Current assets			
Debtors		836,158	842,772
Cash at bank and in hand		<u>10,220</u>	<u>8,608</u>
		846,378	851,380
Creditors: Amounts falling due within one year		<u>(23,039)</u>	<u>(18,385)</u>
Net current assets		<u>823,339</u>	<u>832,995</u>
Net assets		<u>1,003,076</u>	<u>1,013,551</u>
Capital and reserves			
Called up share capital	3	30,000	30,000
Revaluation reserve		153,981	153,981
Profit and loss account		<u>819,095</u>	<u>829,570</u>
Shareholders' funds		<u>1,003,076</u>	<u>1,013,551</u>

For the year ended 31 March 2016 the company was entitled to exemption from audit under section 477(1) of the Companies Act 2006. Members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The directors have taken advantage, in the preparation of the abbreviated accounts, of the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).


J A Machell
Director

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1 Accounting policies

Basis of preparation

The accounts are prepared under the historical cost convention and the Financial Reporting Standard for Smaller Entities (effective 2015) (the FRSSE).

Cash flow statement

The company qualifies as a small company under the Companies Act 2006. The directors have elected to take advantage of the exemption under the FRSSE not to prepare a cash flow statement.

Exemption from preparing group accounts

The company is part of a small group. The company has taken advantage of the exemption provided by Section 398 of the Companies Act 2006 and has not prepared group accounts.

Turnover

Turnover represents net property rentals receivable.

Depreciation

Depreciation of tangible fixed assets other than freehold investment properties is provided on cost over their estimated useful lives. The annual rates and methods of depreciation are as follows:-

Fixtures and fittings	15% reducing balance basis
Computer equipment	33% straight line basis

Investment properties

The freehold investment properties are revalued annually and the aggregate surplus or deficit is transferred to a revaluation reserve.

No depreciation is provided in respect of freehold investment properties.

The directors consider that this accounting policy results in the accounts giving a true and fair view. Depreciation is only one of many factors reflected in the valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

Fixed asset investments

Fixed asset investments are stated at historical cost less provision for any diminution in value.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed by the balance sheet date. Deferred tax is not recognised when assets are revalued unless, by the balance sheet date, the company has entered into a binding agreement to sell the assets and recognised the gains or losses expected to arise on sale.

2 Fixed assets

	Tangible assets £	Investmen ts £	Total £
Cost			
At 1 April 2015	244,831	101	244,932
At 31 March 2016	244,831	101	244,932
Depreciation			
At 1 April 2015	64,376	-	64,376
Charge for the year	819	-	819
At 31 March 2016	65,195	-	65,195
Net book value			
At 31 March 2016	179,636	101	179,737
At 31 March 2015	180,455	101	180,556

Details of undertakings

In the opinion of the directors, the aggregate value of the company's investments in the subsidiary undertakings is not less than the amount included in the balance sheet.

Undertaking	Holding	Proportion of voting rights and shares held	Principal activity
Subsidiary undertakings			
Cloth Hall Developments Limited	Ordinary shares	100%	Property rental
R Machell Limited	Ordinary shares	100%	Property rental

The profit for the financial period of Cloth Hall Developments Limited was £28,366 and the aggregate amount of capital and reserves at the end of the period was £752,624.

The profit for the financial period of R Machell Limited was £26,882 and the aggregate amount of capital and reserves at the end of the period was £56,513.

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
A ordinary shares of £10.00 each	1,500	15,000	1,500	15,000
B ordinary shares of £10.00 each	1,500	15,000	1,500	15,000
	<u>3,000</u>	<u>30,000</u>	<u>3,000</u>	<u>30,000</u>