

Abbreviated Unaudited Accounts

for the Period 1 July 2013 to 30 September 2014

for

Megahart Limited

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for the Period 1 July 2013 to 30 September 2014

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DIRECTORS:

J W Balls

M Balls

REGISTERED OFFICE:

Buckingham House East

Buckingham Parade

Stanmore

Middlesex

HA7 4EB

REGISTERED NUMBER:

01824319 (England and Wales)

ACCOUNTANTS:

K Shah & Co

Chartered Certified Accountants

Buckingham House East

Buckingham Parade

Stanmore

Middlesex

HA7 4EB

Abbreviated Balance Sheet
30 September 2014

	Notes	30.9.14 £	£	30.6.13 £	£
FIXED ASSETS					
Tangible assets	2		3		3
CURRENT ASSETS					
Stocks		3,280,500		3,281,000	
Debtors		89		2,294	
Cash at bank		2,037,488		1,949,872	
		<u>5,318,077</u>		<u>5,233,166</u>	
CREDITORS					
Amounts falling due within one year		<u>24,488</u>		<u>10,926</u>	
NET CURRENT ASSETS			<u>5,293,589</u>		<u>5,222,240</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>5,293,592</u>		<u>5,222,243</u>
CAPITAL AND RESERVES					
Called up share capital	3		12,050		12,050
Profit and loss account			<u>5,281,542</u>		<u>5,210,193</u>
SHAREHOLDERS' FUNDS			<u>5,293,592</u>		<u>5,222,243</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 September 2014.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 September 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 27 July 2015 and were signed on its behalf by:

J W Balls - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Period 1 July 2013 to 30 September 2014

1. **ACCOUNTING POLICIES**

Accounting convention

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

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Plant and machinery - 25% of cost

Stocks

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

Taxation

Current tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is accounted for at expected tax rates on all differences arising from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. A deferred tax asset is only recognised when it is more likely than not that the asset will be recoverable in the foreseeable future out of suitable taxable profits from which the underlying timing differences can be deducted.

Joint ventures

Where the company is in a party in an unincorporated joint venture, the asset is included in stocks at its full cost, attributed to the company. The company's share of income and expenditure are included in the profit and loss account.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 July 2013	
and 30 September 2014	<u>64,319</u>
DEPRECIATION	
At 1 July 2013	
and 30 September 2014	<u>64,316</u>
NET BOOK VALUE	
At 30 September 2014	<u>3</u>
At 30 June 2013	<u>3</u>

Notes to the Abbreviated Accounts - continued
for the Period 1 July 2013 to 30 September 2014

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.9.14 £	30.6.13 £
12,000	'A' Ordinary Shares	£1	12,000	12,000
50	'B' Ordinary Shares	£1	<u>50</u>	<u>50</u>
			<u>12,050</u>	<u>12,050</u>

Both classes of shares rank equally except that the 'A' shares do not confer any right to vote at General Meetings.

4. **POST BALANCE SHEET EVENTS**

Subsequent to the year end, on 24 October 2014 a reorganisation of the company was carried out pursuant to Section 110 Insolvency Act 1986.

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 1072 of the Companies Act 2006.