

MATCHPROUD LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2012



These financial statements have not been audited as the company is exempt under s477 of the Companies Act 2006 from the requirement to obtain an audit of its financial statements

MATCHPROUD LIMITED

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MATCHPROUD LIMITED
REGISTERED NUMBER: 02595939

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2012

	Note	£	2012 £	£	2011 £
FIXED ASSETS					
Tangible assets	3		276,569		284,370
CURRENT ASSETS					
Stocks		109,139		126,534	
Debtors		39,777		47,493	
Cash at bank and in hand		969		30	
			<u>149,885</u>	<u>174,057</u>	
CREDITORS , amounts falling due within one year	4	(165,439)		(334,200)	
NET CURRENT LIABILITIES			<u>(15,554)</u>		<u>(160,143)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>261,015</u>		<u>124,227</u>
CREDITORS : amounts falling due after more than one year	5		(211,927)		(67,179)
PROVISIONS FOR LIABILITIES					
Deferred tax			(682)		(751)
NET ASSETS			<u>48,406</u>		<u>56,297</u>
CAPITAL AND RESERVES					
Called up share capital	6		150,000		150,000
Profit and loss account			(101,594)		(93,703)
SHAREHOLDERS' FUNDS			<u>48,406</u>		<u>56,297</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2012 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

MATCHPROUD LIMITED

**ABBREVIATED BALANCE SHEET (continued)
AS AT 31 DECEMBER 2012**

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by

J H Thomas
Director



Date 26/3/13

The notes on pages 3 to 5 form part of these financial statements

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012**

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

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 April 2008)

1.2 TURNOVER

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

In the opinion of the directors, none of the turnover of the company is attributable to geographical markets outside the UK

1.3 INTANGIBLE FIXED ASSETS AND AMORTISATION

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life.

Amortisation is provided at the following rates

Goodwill	- 20 years straight line
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1.4 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 fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Freehold property	- 50 years straight line
Plant and machinery	- 5 years straight line
Motor vehicles	- 20% reducing balance
Fixtures and fittings	- 10% reducing balance
Equipment	- 5 years straight line

1.5 STOCKS

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012**

1 ACCOUNTING POLICIES (continued)

1.6 DEFERRED TAXATION

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

1.7 FINANCIAL INSTRUMENTS

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

1.8 GOING CONCERN

The financial statements have been prepared on a going concern basis. In the opinion of the directors, the going concern basis is appropriate as the support of the company's directors and bankers will not be withdrawn in the foreseeable future

2. INTANGIBLE FIXED ASSETS

	£
COST	
At 1 January 2012 and 31 December 2012	<u>110,000</u>
AMORTISATION	
At 1 January 2012 and 31 December 2012	<u>110,000</u>
NET BOOK VALUE	
At 31 December 2012	<u>-</u>
At 31 December 2011	<u>-</u>

MATCHPROUD LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2012

3. TANGIBLE FIXED ASSETS

	£
COST	
At 1 January 2012	393,800
Additions	880
At 31 December 2012	<u>394,680</u>
DEPRECIATION	
At 1 January 2012	109,430
Charge for the year	8,681
At 31 December 2012	<u>118,111</u>
NET BOOK VALUE	
At 31 December 2012	<u><u>276,569</u></u>
At 31 December 2011	<u><u>284,370</u></u>

4. CREDITORS. AMOUNTS FALLING DUE WITHIN ONE YEAR

Bank loans and overdrafts totaling £10,995 (2011 £160,037) are secured by the company

5. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

Included within creditors falling due after more than one year is an amount of £163,625 (2011 £35,783) in respect of liabilities which fall due for payment after more than five years from the balance sheet date

Bank loans and overdrafts totaling £211,927 (2011 £67,179) are secured by the company

6. SHARE CAPITAL

	2012 £	2011 £
ALLOTTED, CALLED UP AND FULLY PAID		
150,000 Ordinary shares of £1 each	<u><u>150,000</u></u>	<u><u>150,000</u></u>