

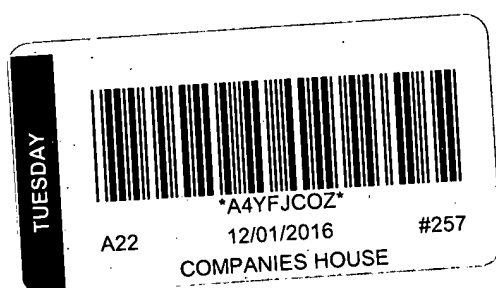
Chartered Accountants

Established Nineteen Twenty Six

MITCHELL INTERFLEX LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST
2015



MITCHELL INTERFLEX LIMITED

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MITCHELL INTERFLEX LIMITED

Company Registration No. 2724470 (England and Wales)

ABBREVIATED BALANCE SHEET AS AT 31 AUGUST 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2	380,558		172,267	
Current assets					
Stocks		982,041		958,195	
Debtors		775,836		851,655	
Cash at bank and in hand		5,074		53,361	
		<u>1,762,951</u>		<u>1,863,211</u>	
Creditors: amounts falling due within one year	3	<u>(749,376)</u>		<u>(879,470)</u>	
Net current assets		<u>1,013,575</u>		<u>983,741</u>	
Total assets less current liabilities		<u>1,394,133</u>		<u>1,156,008</u>	
Creditors: amounts falling due after more than one year	4	(119,900)		(26,890)	
Provisions for liabilities		(52,640)		(18,683)	
Accruals and deferred income		(62,830)		-	
		<u>1,158,763</u>		<u>1,110,435</u>	
Capital and reserves					
Called up share capital	5	480,000		480,000	
Profit and loss account		678,763		630,435	
Shareholders' funds		<u>1,158,763</u>		<u>1,110,435</u>	

MITCHELL INTERFLEX LIMITED

Company Registration No. 2724470 (England and Wales)

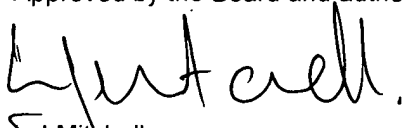
ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 AUGUST 2015

For the financial year ended 31 August 2015 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board and authorised for issue on 5 January 2016


L J Mitchell
Director

MITCHELL INTERFLEX LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is part of a small group.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, which ever is the shorter.

Alterations to freehold premises	no depreciation on land
Plant and machinery	15% on cost
Motor vehicles	25% on cost

1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Assets, the subject of sale and leaseback arrangements, are retained at their carrying value, subject to depreciation, with the corresponding advances reflected in creditors as obligations under hire purchase contracts.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Stock and work in progress

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

1.7 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.8 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method.

MITCHELL INTERFLEX LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2015

1 Accounting policies

(continued)

1.9 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

1.10 Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

2 Fixed assets

	Tangible assets £
Cost	
At 1 September 2014	1,715,300
Additions	291,411
	<hr/>
At 31 August 2015	2,006,711
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Depreciation	
At 1 September 2014	1,543,033
Charge for the year	83,120
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At 31 August 2015	1,626,153
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Net book value	
At 31 August 2015	380,558
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At 31 August 2014	172,267
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3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £136,674 (2014 - £136,266).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £119,900 (2014 - £26,890).

MITCHELL INTERFLEX LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2015

5	Share capital	2015 £	2014 £
	Allotted, called up and fully paid		
	480,000 ordinary shares of £1 each	480,000	480,000

6 Ultimate parent company

The company's parent undertaking and controlling party is County Brook Limited, a company incorporated in England and Wales.

County Brook Limited is controlled by its directors.