

# MDI Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 December 2015

**Horne Brooke Shenton**  
Chartered Accountants  
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Whitehills Business Park  
Blackpool  
FY4 5GU

**MDI Limited**  
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**MDI Limited**  
**(Registration number: 02791186)**  
**Abbreviated Balance Sheet at 31 December 2015**

	Note	31 December 2015 £	31 December 2014 £
<b>Fixed assets</b>			
Tangible fixed assets		296,327	264,945
<b>Current assets</b>			
Stocks		909,964	970,284
Debtors		603,370	492,158
Cash at bank and in hand		1,277,973	1,200,146
		2,791,307	2,662,588
Creditors: Amounts falling due within one year		(181,501)	(175,306)
Net current assets		2,609,806	2,487,282
Total assets less current liabilities		2,906,133	2,752,227
Creditors: Amounts falling due after more than one year		-	(4,619)
Provisions for liabilities		(9,263)	(2,987)
Net assets		2,896,870	2,744,621
<b>Capital and reserves</b>			
Called up share capital	3	2	2
Profit and loss account		2,896,868	2,744,619
Shareholders' funds		2,896,870	2,744,621

For the year ending 31 December 2015 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 directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for preparing accounts 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 section 396 and which otherwise comply with the requirements of the Companies Act 2006 relating to the accounts, so far as applicable to the company.

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

Approved by the Board on 15 August 2016 and signed on its behalf by:

Mr David Michael Ives  
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

**MDI Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 December 2015**  
*..... continued*

**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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

**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 :-

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant & Machinery	25% on cost
Furniture and Fixtures	15% reducing balance
Motor vehicles	25% reducing balance method

**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.

**Foreign currency**

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange rate differences are included in the profit and loss account.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

**Pensions**

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

**MDI Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 December 2015**  
*..... continued*

**2 Fixed assets**

	<b>Tangible assets</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 1 January 2015	282,570	282,570
Additions	<u>40,930</u>	<u>40,930</u>
At 31 December 2015	<u>323,500</u>	<u>323,500</u>
<b>Depreciation</b>		
At 1 January 2015	17,625	17,625
Charge for the year	<u>9,548</u>	<u>9,548</u>
At 31 December 2015	<u>27,173</u>	<u>27,173</u>
<b>Net book value</b>		
At 31 December 2015	<u>296,327</u>	<u>296,327</u>
At 31 December 2014	<u>264,945</u>	<u>264,945</u>

**3 Share capital**

**Allotted, called up and fully paid shares**

	<b>31 December 2015</b>		<b>31 December 2014</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary of £1 each	2	2	2	2
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**4 Control**

The company is controlled by Mr M H Dixon who is a director and holds 100% of the issued share capital.

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