

**Abbreviated Unaudited Accounts for the Year Ended 31 January 2016**

**for**

**S. Michlmayr and Company Limited**

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for the year ended 31 January 2016**

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**S. Michlmayr and Company Limited**

**Company Information  
for the year ended 31 January 2016**

**DIRECTORS:**

S Michlmayr  
Mrs S E Michlmayr

**SECRETARY:**

S Michlmayr

**REGISTERED OFFICE:**

Unit 2 Fletcher Way  
NORWICH  
Norfolk  
NR3 3ST

**REGISTERED NUMBER:**

02849623 (England and Wales)

**ACCOUNTANTS:**

Argents Chartered Accountants  
15 Palace Street  
NORWICH  
Norfolk  
NR3 1RT

**Abbreviated Balance Sheet  
31 January 2016**

	Notes	2016 £	£	2015 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		115,606		130,589
<b>CURRENT ASSETS</b>					
Stocks		418,270		412,207	
Debtors		82,404		30,702	
Cash at bank and in hand		6,996		269	
		<u>507,670</u>		<u>443,178</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>248,236</u>		<u>212,749</u>	
<b>NET CURRENT ASSETS</b>			<u>259,434</u>		<u>230,429</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>375,040</u>		<u>361,018</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year			(332,670)		(332,997)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(9,334)</u>		<u>(8,690)</u>
<b>NET ASSETS</b>			<u>33,036</u>		<u>19,331</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		1,000		1,000
Profit and loss account			<u>32,036</u>		<u>18,331</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>33,036</u>		<u>19,331</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2016 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 20 October 2016 and were signed on its behalf by:

S Michlmayr - Director

**Notes to the Abbreviated Accounts  
for the year ended 31 January 2016**

**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 January 2015).

**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.

**Tangible fixed assets**

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

Leasehold property	- 10% on cost
Plant and machinery	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance and 15% on reducing balance

**Stocks**

Stock and work in progress is valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Costs include all direct costs and an appropriate proportion of fixed and variable overheads.

**Deferred tax**

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 more likely 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 and timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. 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 in full to the Profit and Loss Account as to produce a constant periodic rate of charge on the net obligation outstanding for each period.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Notes to the Abbreviated Accounts - continued  
for the year ended 31 January 2016

2. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 February 2015	223,698
Additions	7,463
At 31 January 2016	<u>231,161</u>
<b>DEPRECIATION</b>	
At 1 February 2015	93,109
Charge for year	22,446
At 31 January 2016	<u>115,555</u>
<b>NET BOOK VALUE</b>	
At 31 January 2016	<u>115,606</u>
At 31 January 2015	<u>130,589</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	2016 £
1,000	Ordinary	£1	<u>1,000</u>
			2015 £ <u>1,000</u>

4. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 January 2016 and 31 January 2015:

	2016 £	2015 £
<b>S Michlmayr and Mrs S E Michlmayr</b>		
Balance outstanding at start of year	(224,154)	(214,265)
Amounts advanced	37,265	-
Amounts repaid	(5,602)	(9,889)
Balance outstanding at end of year	<u>(192,491)</u>	<u>(224,154)</u>

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.