

Registered Number 03253994

MNS MOULDINGS LIMITED

Abbreviated Accounts

31 October 2011

MNS MOULDINGS LIMITED

Registered Number 03253994

Balance Sheet as at 31 October 2011

	Notes	2011	2010
		£	£
Fixed assets			
Tangible	2	51,034	43,405
Total fixed assets		51,034	43,405
Current assets			
Stocks		33,751	22,816
Debtors		233,064	179,971
Cash at bank and in hand		84,065	100,457
Total current assets		350,880	303,244
Creditors: amounts falling due within one year		(186,427)	(200,339)
Net current assets		164,453	102,905
Total assets less current liabilities		215,487	146,310
Creditors: amounts falling due after one year		(820)	(1,230)
Provisions for liabilities and charges		(2,218)	(3,541)
Total net Assets (liabilities)		212,449	141,539
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		212,349	141,439
Shareholders funds		212,449	141,539

- a. For the year ending 31 October 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. 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 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 19 July 2012

And signed on their behalf by:

L Smith, Director

M C Smith, Director

This document was delivered using electronic communications and authenticated in accordance with section 707B(2) of the Companies Act 1985.

Notes to the abbreviated accounts

For the year ending 31 October
2011

1 **Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008

Turnover

The turnover in the profit & loss account represents amounts invoiced exclusive of value added tax.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

tenants improvements	6.67% Straight Line
Plant and Machinery	25.00% Reducing Balance
Fixtures and Fittings	15.00% Reducing Balance
motor vehicles	25.00% Reducing Balance
equipment	15.00% Reducing Balance

2 **Tangible fixed assets**

Cost	£
At 31 October 2010	226,999
additions	32,372
disposals	(23,372)
revaluations	
transfers	
At 31 October 2011	<u>235,999</u>

Depreciation	
At 31 October 2010	183,594
Charge for year	17,810
on disposals	(16,439)
At 31 October 2011	<u>184,965</u>

Net Book Value	
At 31 October 2010	43,405
At 31 October 2011	<u>51,034</u>

3 **Share capital**

	2011	2010
	£	£
Authorised share capital:		

1000 of £ each	1,000	1,000
----------------	-------	-------

Allotted, called up and fully paid:

100 of £ each	100	100
---------------	-----	-----

4 **Transactions with directors**

During the year Mr L Smith, director, has provided support to the company by way of loan advances. The amount outstanding and due to the director at 31 October 2011 totals £676. In addition Mr Smith has, since 24 July 1998, provided a guarantee, which is currently limited to £25,000, in respect of the company's borrowings from National Westminster Bank PLC.

5 **Related party disclosures**

The company was under the control of Mr L Smith throughout the current and previous year by virtue of his managing directorship and ownership of 50% of the equity issued share capital. During the year transactions have been undertaken on normal commercial terms with the following related party: L S Patterns Limited (Controlled by Mr L Smith director) INCOME, sales £42,665 (2010 £106,893) Occupational licence income £15,694 (2010 £15,820), on supply of truck and labour costs £2,057 (2010 £1,893) EXPENDITURE Purchases £91,740 (2010 £52,660) Management charge £27,525 (2010 £37,500) Transport £9,643 (2010 £12,432) The amount due to L S Patterns at 31 October 2011 was £73,258.

Accounting Policies

6 **(continued)**

Stocks. Stocks 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 costs and an appropriate proportion of fixed and variable overheads. **Operating lease agreements.** Rentals applicable to operating leases where substantially all the benefits and risks of ownership remain with the lessor, are charged to profit and loss account as incurred.

7 **Deferred government grants**

Government grants made to provide assistance for revenue costs already incurred are recognised by way of deduction from the appropriate cost in the profit and loss account of the period in which they become receivable. Government grants made towards specific expenditure on fixed assets are recognised over the expected useful lives of the related assets, where part or all of the grant received is deferred the amount so deferred is treated as deferred income.