

MFW REFURBISHMENTS LIMITED

Company Registration Number 4100884

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER 2011

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MFV REFURBISHMENTS LIMITED

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REPORT OF THE DIRECTOR

The director presents his report prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 together with the financial statements of the company for the year ended 31st December 2011.

PRINCIPAL ACTIVITY

The principal activity of the company for the year under review was that of interior refurbishment.

REVIEW OF THE BUSINESS

A summary of the results of the year's trading is given on page 3 of the financial statements which remain satisfactory.

DIVIDENDS

The director does not recommend the payment of a dividend.

DIRECTORS

The director holding office during the year and his beneficial interests in the issued share capital of the company was as follows:

	Shareholdings at beginning and end of year
M F Weatherill	100

FIXED ASSETS

Movements in the company's fixed assets are shown in note 6 to the accounts.

AUDITORS

Auditors have not been appointed as the company's turnover is below the statutory minimum requirement in which an audit is required.

On behalf of the board on 22 NOV 2012


M F Weatherill (Director)

MFW REFURBISHMENTS LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that period.

In preparing those statements the directors are required to.-

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business;

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006.

The directors are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board on 22 NOV 2012



M F Weatherill (Director)

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31st DECEMBER 2011

		2011	2010
	Note	£	£
TURNOVER	2	88,753	83,083
Cost of Sales		64,382	48,525
		-----	-----
GROSS PROFIT		24,371	34,558
Distribution Costs		6,842	6,867
Administrative Expenses		16,138	12,066
		-----	-----
		22,980	18,933
		-----	-----
OPERATING PROFIT	3	1,391	15,625
Interest Receivable		40	-
		-----	-----
		1,431	15,625
Interest Payable	4	92	221
		-----	-----
PROFIT BEFORE TAXATION		1,339	15,404
Taxation	5	312	2,447
		-----	-----
PROFIT AFTER TAXATION		1,027	12,957
Proposed Dividend		-	10,000
		-----	-----
PROFIT AFTER DIVIDEND		1,027	2,957
(Accumulated Losses) brought forward		(244)	(3,201)
		-----	-----
RETAINED PROFITS (ACCUMULATED LOSSES)			
CARRIED FORWARD		783	(244)
		=====	=====

Profit and Loss Account continued on page 3a

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31st DECEMBER 2011

CONTINUING OPERATIONS

In accordance with the requirements of Financial Reporting Standard No 3 on Reporting Financial Performance none of the company's activities were acquired or discontinued during the course of the financial year or for that of the preceding year.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses for the financial year or for that of the preceding year other than that of the profit and loss account.

The notes on pages 5 to 8 form part of these financial statements

MFW REFURBISHMENTS LIMITED

BALANCE SHEET

AS AT 31st DECEMBER 2011

		2011		2010	
	Note	£	£	£	£
FIXED ASSETS	6		1,801		2,306
CURRENT ASSETS					
Debtors	7	25,989		1,464	
Cash at Bank and In Hand		4,254		1,888	
		-----		-----	
		30,243		3,352	
CREDITORS: Amounts falling due within one year	8	31,161		5,802	
		-----		-----	
NET CURRENT (LIABILITIES)			(918)		(2,450)
			-----		-----
TOTAL ASSETS LESS CURRENT LIABILITIES			883		(144)
			=====		=====
SHARE CAPITAL AND RESERVES					
Called up Share Capital	10		100		100
Profit and Loss Account			783		(244)
			-----		-----
SHAREHOLDERS' FUNDS	11		883		(144)
			=====		=====

Balance Sheet continued on page 4a

MFW REFURBISHMENTS LIMITED

BALANCE SHEET

AS AT 31st DECEMBER 2011

In approving these financial statements as a director of the company I hereby confirm the following:

- a) For the year in question the company was entitled to the exemption from audit conferred by section 477 of the Companies Act 2006.
- b) No notice from members requiring an audit has been deposited at the company's registered office under section 476 of the Companies Act 2006 in relation to its accounts for the financial year.
- c) The director acknowledges his responsibility for the following:
 - 1. Ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006.
 - 2. 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 of the Companies Act 2006 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts so far as applicable to the company.

These financial statements 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 and with the Financial Reporting Standard for Smaller Entities effective from April 2008.

Approved by the board on 22 NOV 2012



M F Weatherill (Director)

The notes on pages 5 to 8 form part of these financial statements

MFW REFURBISHMENTS LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31st DECEMBER 2011

1. ACCOUNTING POLICIES

- a. The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective from April 2008.
- b. Turnover represents sales to customers excluding Value Added Tax.
- c. Depreciation on tangible fixed assets is provided at the following annual rates in order to write off each asset over its estimated useful life:-

Motor Vehicles	25% Reducing Balance
Office Equipment	15% Reducing Balance

- d. The company has taken advantage of the exemption provided by Financial Reporting Standard No 1 from producing a cash flow statement on the grounds that it is a small company.

2. TURNOVER

Turnover and profit before taxation is attributable to the company's principal activity which arose wholly in the UK.

3. OPERATING PROFIT

	2011	2010
The operating profit is stated after accounting for:		
	£	£
Depreciation of Tangible Fixed Assets	505	657
	===	===

4. INTEREST PAYABLE

Bank Overdraft	92	183
Bank Loan	-	38
	---	---
	92	221
	===	===

MFW REFURBISHMENTS LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31st DECEMBER 2011

5. TAXATION

	2011	2010
	£	£
Corporation Tax based on the adjusted results of the year	312	2,447
	-----	-----
	312	2,447
	=====	=====

6. FIXED ASSETS

Tangible Assets

	Office Equipment	Motor Vehicles	Total
	£	£	£
COST			
At beginning of year	1,856	15,908	17,764
	-----	-----	-----
At end of year	1,856	15,908	17,764
	=====	=====	=====
DEPRECIATION			
At beginning of year	1,142	14,316	15,458
Charge for year	107	398	505
	-----	-----	-----
At end of year	1,249	14,714	15,963
	=====	=====	=====
NET BOOK VALUE			
At 31st December 2011	607	1,194	1,801
	=====	=====	=====
At 31st December 2010	714	1,592	2,306
	=====	=====	=====

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31st DECEMBER 2011

	2011	2010
	£	£
7. DEBTORS		
Amounts due within one year:		
Sundry Debtors and Prepayments	6,875	-
Other Taxation Recoverable	4,841	1,464
Other Debtor	14,273	-
	-----	-----
	25,989	1,464
	=====	=====
8. CREDITORS		
Amounts falling due within one year:		
Trade Creditors	23,744	-
Accruals and Deferred Income	1,090	1,190
Corporation Tax Payable	2,759	2,447
Other Taxation and Social Security	3,568	1,651
Other Creditor	-	514
	-----	-----
	31,161	5,802
	=====	=====

9. DIRECTOR'S INTERESTS

An amount of £14,273 DR (2010 - £514 CR) shown as other debtor is due from the director there being no interest or repayment terms.

MFW REFURBISHMENTS LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31st DECEMBER 2011

	2011	2010
	£	£
10. CALLED UP SHARE CAPITAL		
Authorised:		
1,000 Ordinary Shares of £1 each	1,000	1,000
	=====	=====
Allotted, Called Up and Fully Paid		
100 Ordinary Shares of £1 each	100	100
	=====	=====
11. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS		
Opening Shareholders' Funds	(144)	(3,101)
Profit for the Financial Year	1,027	12,957
Proposed Dividend	-	(10,000)
	-----	-----
Closing Shareholders' Funds	883	(144)
	=====	=====