

Registered Number 04306139

MAINMAST LIMITED

Abbreviated Accounts

31 August 2016

Abbreviated Balance Sheet as at 31 August 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	544,623	451,406
Investments	3	4	3
		<u>544,627</u>	<u>451,409</u>
Current assets			
Debtors		89,466	85,534
Cash at bank and in hand		179,568	119,089
		<u>269,034</u>	<u>204,623</u>
Creditors: amounts falling due within one year		<u>(360,274)</u>	<u>(297,012)</u>
Net current assets (liabilities)		<u>(91,240)</u>	<u>(92,389)</u>
Total assets less current liabilities		<u>453,387</u>	<u>359,020</u>
Provisions for liabilities		<u>(98,061)</u>	<u>(68,277)</u>
Total net assets (liabilities)		<u>355,326</u>	<u>290,743</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		355,226	290,643
Shareholders' funds		<u>355,326</u>	<u>290,743</u>

- For the year ending 31 August 2016 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 complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 23 May 2017

And signed on their behalf by:

J Fitzgibbons, Director

Notes to the Abbreviated Accounts for the period ended 31 August 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

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 policy

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

Tangible assets depreciation policy

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery - 10% straight line

Fixtures, fittings and equipment - 20% straight line

Motor vehicles - 20% straight line

Other accounting policies**Leasing**

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

Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value.

Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Group accounts

The company is entitled to the exemption under Section 398 of the Companies Act 2006 from the obligation to prepare group accounts.

2 Tangible fixed assets

	£
Cost	
At 1 September 2015	713,188
Additions	171,186
Disposals	-
Revaluations	-
Transfers	-
At 31 August 2016	<u>884,374</u>
Depreciation	
At 1 September 2015	261,782
Charge for the year	77,969
On disposals	-
At 31 August 2016	<u>339,751</u>
Net book values	
At 31 August 2016	<u>544,623</u>
At 31 August 2015	<u>451,406</u>

3 Fixed assets Investments

The company holds 20% or more of the share capital of the following companies:

Huskiisson Welding and Engineering Ltd

Country of registration or incorporation: UK

Nature of business: Engineering

Shares held Class: Ordinary Shares

?: 100

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

Capital and reserves £97,789

Profit for the year £778

4 Called Up Share Capital

Allotted, called up and fully paid:

	2016	2015
	£	£
98 Ordinary shares of £1 each	98	98
2 A Ordinary shares of £1 each	2	2

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