

MAYNE VISION LIMITED

Abbreviated Unaudited Accounts

For The Year Ended 31st May 2013

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For The Year Ended 31st May 2013**

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MAYNE VISION LIMITED

Company Information
For The Year Ended 31st May 2013

DIRECTORS:

D J Maynard
Mrs C E Maynard

SECRETARY:

D J Maynard

REGISTERED OFFICE:

16-18 New London Road
Chelmsford
Essex
CM2 0SP

REGISTERED NUMBER:

04339006 (England and Wales)

MAYNE VISION LIMITED (REGISTERED NUMBER: 04339006)

**Abbreviated Balance Sheet
31st May 2013**

		2013	2012
	Notes	£	£
FIXED ASSETS			
Tangible assets	2	11,516	5,618
CURRENT ASSETS			
Stocks		169,209	227,543
Debtors		18,386	25,234
Cash at bank		53,881	30,075
		241,476	282,852
CREDITORS			
Amounts falling due within one year	3	(169,822)	(213,858)
NET CURRENT ASSETS		71,654	68,994
TOTAL ASSETS LESS CURRENT LIABILITIES		83,170	74,612
CREDITORS			
Amounts falling due after more than one year	3	(4,743)	-
NET ASSETS		78,427	74,612
CAPITAL AND RESERVES			
Called up share capital	4	19,500	19,500
Capital redemption reserve		10,500	10,500
Profit and loss account		48,427	44,612
SHAREHOLDERS' FUNDS		78,427	74,612

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st May 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st May 2013 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 notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued
31st May 2013

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 17th February 2014 and were signed on its behalf by:

D J Maynard - Director

**Notes to the Abbreviated Accounts
For The Year Ended 31st May 2013**

1. ACCOUNTING POLICIES**Basis of preparing the financial statements**

In the opinion of the directors, it remains appropriate to continue to adopt the going concern basis of accounting.

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 April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- Over 5 years
Motor vehicles	- 25% on reducing balance
Computer equipment	- Over 4 years

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st June 2012	164,405
Additions	10,954
Disposals	(7,697)
At 31st May 2013	<u>167,662</u>
DEPRECIATION	
At 1st June 2012	158,787
Charge for year	4,028
Eliminated on disposal	(6,669)
At 31st May 2013	<u>156,146</u>
NET BOOK VALUE	
At 31st May 2013	<u>11,516</u>
At 31st May 2012	<u>5,618</u>

Notes to the Abbreviated Accounts - continued
For The Year Ended 31st May 2013

3. **CREDITORS**

Creditors include an amount of £ 6,851 for which security has been given.

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
19,500	Ordinary	£1	<u>19,500</u>	<u>19,500</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.