

MAYNE VISION LIMITED
Abbreviated Unaudited Accounts
For The Year Ended 31st May 2015

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For The Year Ended 31st May 2015**

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MAYNE VISION LIMITED
Company Information
For The Year Ended 31st May 2015

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 2015**

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Tangible assets	2		6,952		10,208
CURRENT ASSETS					
Stocks		152,828		161,849	
Debtors		58,900		36,917	
Cash at bank		9,814		39,627	
		<u>221,542</u>		<u>238,393</u>	
CREDITORS					
Amounts falling due within one year	3	<u>167,317</u>		<u>176,153</u>	
NET CURRENT ASSETS			<u>54,225</u>		<u>62,240</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			61,177		72,448
CREDITORS					
Amounts falling due after more than one year	3		<u>592</u>		<u>2,814</u>
NET ASSETS			<u>60,585</u>		<u>69,634</u>
CAPITAL AND RESERVES					
Called up share capital	4		19,500		19,500
Capital redemption reserve			10,500		10,500
Profit and loss account			<u>30,585</u>		<u>39,634</u>
SHAREHOLDERS' FUNDS			<u>60,585</u>		<u>69,634</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st May 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st May 2015 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 2015

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 25th February 2016 and were signed on its behalf by:

D J Maynard - Director

**Notes to the Abbreviated Accounts
For The Year Ended 31st May 2015**

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 2014	169,998
Additions	1,500
Disposals	<u>(12,517)</u>
At 31st May 2015	<u>158,981</u>
DEPRECIATION	
At 1st June 2014	159,790
Charge for year	2,528
Eliminated on disposal	<u>(10,289)</u>
At 31st May 2015	<u>152,029</u>
NET BOOK VALUE	
At 31st May 2015	<u>6,952</u>
At 31st May 2014	<u>10,208</u>

Notes to the Abbreviated Accounts - continued
For The Year Ended 31st May 2015

3. **CREDITORS**

Creditors include an amount of £ 2,958 (2014 - £ 5,065) for which security has been given.

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
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.