

MAYNE VISION LIMITED
Abbreviated Unaudited Accounts
For The Year Ended 31 May 2016

**Contents of the Abbreviated Accounts
For The Year Ended 31 May 2016**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

MAYNE VISION LIMITED

Company Information
For The Year Ended 31 May 2016

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
31 May 2016**

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		4,762		6,952
CURRENT ASSETS					
Stocks		181,059		152,828	
Debtors		13,855		58,900	
Cash at bank		68,233		9,814	
		263,147		221,542	
CREDITORS					
Amounts falling due within one year	3	188,570		167,317	
NET CURRENT ASSETS			74,577		54,225
TOTAL ASSETS LESS CURRENT LIABILITIES			79,339		61,177
CREDITORS					
Amounts falling due after more than one year	3		-		592
NET ASSETS			79,339		60,585
CAPITAL AND RESERVES					
Called up share capital	4		19,500		19,500
Capital redemption reserve			10,500		10,500
Profit and loss account			49,339		30,585
SHAREHOLDERS' FUNDS			79,339		60,585

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2016 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
31 May 2016

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 23 February 2017 and were signed on its behalf by:

D J Maynard - Director

**Notes to the Abbreviated Accounts
For The Year Ended 31 May 2016**

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 January 2015).

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 1 June 2015	
and 31 May 2016	<u>158,981</u>
DEPRECIATION	
At 1 June 2015	152,029
Charge for year	<u>2,190</u>
At 31 May 2016	<u>154,219</u>
NET BOOK VALUE	
At 31 May 2016	<u>4,762</u>
At 31 May 2015	<u>6,952</u>

3. CREDITORS

Creditors include an amount of £ 576 (2015 - £ 2,958) for which security has been given.

Notes to the Abbreviated Accounts - continued
For The Year Ended 31 May 2016

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
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.