

Registered Number 04445157

MKL Accountants Ltd

Abbreviated Accounts

31 May 2014

Balance Sheet as at 31 May 2014

	Notes	2014	2013
		£	£
Fixed assets	2		
Intangible		251,804	251,804
Tangible		205,624	216,252
		<u>457,428</u>	<u>468,056</u>
Current assets			
Stocks		68,687	71,710
Debtors		80,827	72,822
Cash at bank and in hand		94,314	78,552
Total current assets		<u>243,828</u>	<u>223,084</u>
Creditors: amounts falling due within one year		(201,665)	(206,914)
Net current assets (liabilities)		42,163	16,170
Total assets less current liabilities		<u>499,591</u>	<u>484,226</u>
Creditors: amounts falling due after more than one year	3	(84,219)	(93,851)
Total net assets (liabilities)		<u>415,372</u>	<u>390,375</u>

Capital and reserves

Called up share capital	4	100	100
Profit and loss account		415,272	390,275

Shareholders funds

415,372

390,375

- a. For the year ending 31 May 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 05 November 2014

And signed on their behalf by:

Mr K J Lyons, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 May 2014

1 Accounting policies**Basis of accounting**

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Goodwill

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its useful economic life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed five years. Useful economic lives are reviewed at the end of each reporting period and revised if necessary, subject to the constraint that the revised life shall not exceed 20 years from the date of acquisition. The carrying amount at the date of revision is depreciated over the revised estimate of remaining useful economic life.

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Fixed Assets

All fixed assets are initially recorded at cost.

Financial Instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of

a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures & Fittings	0% Method for Fixtures & fittings
Equipment	0% Method for Equipment
Staff Cycles	0% Method for Fixed asset 7

2 Fixed Assets

	Intangible Assets	Tangible Assets	Total
Cost or valuation	£	£	£
At 01 June 2013	251,804	339,873	591,677
Additions		6,835	6,835
Disposals		(4,599)	(4,599)
At 31 May 2014	251,804	342,109	593,913
Depreciation			
At 01 June 2013		123,621	123,621
Charge for year		16,135	16,135
On disposals		(3,271)	(3,271)
At 31 May 2014		136,485	136,485
Net Book Value			
At 31 May 2014	251,804	205,624	457,428
At 31 May 2013	251,804	216,252	468,056

3 Creditors: amounts falling due after more than one year

4 Share capital

2014	2013
£	£

Authorised share capital:

1000 Ordinary of £1 each	1,000	1,000
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**Allotted, called up and fully
paid:**

100 Ordinary of £1 each	100	100
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