

Abbreviated Unaudited Accounts for the Year Ended 28 February 2015

for

Michael Mitchell Dairyman Limited

**Contents of the Abbreviated Accounts
for the Year Ended 28 February 2015**

	Page
Abbreviated Balance Sheet	1
Notes to the Abbreviated Accounts	2
Chartered Accountants' Report	4

Abbreviated Balance Sheet
28 February 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Intangible assets	2		18,217		14,675
Tangible assets	3		<u>7,192</u>		<u>9,685</u>
			25,409		24,360
CURRENT ASSETS					
Stocks		178		187	
Debtors		13,952		8,294	
Cash at bank and in hand		<u>20,839</u>		<u>58,359</u>	
		34,969		66,840	
CREDITORS					
Amounts falling due within one year		<u>19,387</u>		<u>24,357</u>	
NET CURRENT ASSETS			<u>15,582</u>		<u>42,483</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			40,991		66,843
PROVISIONS FOR LIABILITIES			<u>1,438</u>		<u>1,937</u>
NET ASSETS			<u>39,553</u>		<u>64,906</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>39,453</u>		<u>64,806</u>
SHAREHOLDERS' FUNDS			<u>39,553</u>		<u>64,906</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 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 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 15 July 2015 and were signed on its behalf by:

Mr M Mitchell - Director

**Notes to the Abbreviated Accounts
for the Year Ended 28 February 2015**

1. ACCOUNTING POLICIES

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.

Goodwill

Goodwill relates to the amounts paid in connection with the acquisition of two businesses as follows:

A business purchased in 2002 for £25,000 is being amortised evenly over its estimated useful life of twenty years.

A business purchased in 2012 for £4,281 is being amortised evenly over its estimate useful life of ten years.

A business purchased in 2015 for £5,800 is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% straight line basis

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 March 2014	29,281
Additions	5,800
At 28 February 2015	<u>35,081</u>
AMORTISATION	
At 1 March 2014	14,606
Amortisation for year	2,258
At 28 February 2015	<u>16,864</u>
NET BOOK VALUE	
At 28 February 2015	<u>18,217</u>
At 28 February 2014	<u>14,675</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 28 February 2015

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 March 2014	
and 28 February 2015	<u>19,363</u>
DEPRECIATION	
At 1 March 2014	9,678
Charge for year	<u>2,493</u>
At 28 February 2015	<u>12,171</u>
NET BOOK VALUE	
At 28 February 2015	<u>7,192</u>
At 28 February 2014	<u>9,685</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2015	2014
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

5. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

Included within creditors are amounts due to the directors of £2,446 (2014: £1,891). The directors' loan account was not overdrawn at any time during the current or previous years.

6. **ULTIMATE CONTROLLING PARTY**

The company was under the control of Mr and Mrs M Mitchell throughout the current and previous years. Mr and Mrs Mitchell are joint managing directors and together they own all of the issued share capital of the company.

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Michael Mitchell Dairyman Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages one to three) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Michael Mitchell Dairyman Limited for the year ended 28 February 2015 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Michael Mitchell Dairyman Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Michael Mitchell Dairyman Limited and state those matters that we have agreed to state to the Board of Directors of Michael Mitchell Dairyman Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Michael Mitchell Dairyman Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Michael Mitchell Dairyman Limited. You consider that Michael Mitchell Dairyman Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Michael Mitchell Dairyman Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

R F Miller & Co
Chartered Accountants
102 Duke Street
Barrow in Furness
Cumbria
LA14 1RD

15 July 2015

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.