

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2013

FOR

MODEL WORLD LIMITED

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for the Year Ended 31 July 2013

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MODEL WORLD LIMITED

COMPANY INFORMATION
for the Year Ended 31 July 2013

DIRECTOR: Mr M S Tilbury

SECRETARY: Mrs T Tilbury

REGISTERED OFFICE: Unit 7
Anchor Business Park
Castle Road
Sittingbourne
Kent
ME10 3AE

REGISTERED NUMBER: 04694213 (England and Wales)

ACCOUNTANTS: Michael Martin Partnership Limited
Chartered Certified Accountants
18 Canterbury Road
Whitstable
Kent
CT5 4EY

ABBREVIATED BALANCE SHEET

31 July 2013

	Notes	31.7.13 £	£	31.7.12 £	£
FIXED ASSETS					
Tangible assets	2		24,824		5,402
CURRENT ASSETS					
Stocks		69,109		140,250	
Debtors		7,415		10,629	
Cash in hand		6		204	
		<u>76,530</u>		<u>151,083</u>	
CREDITORS					
Amounts falling due within one year		<u>68,774</u>		<u>155,302</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>7,756</u>		<u>(4,219)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			32,580		1,183
CREDITORS					
Amounts falling due after more than one year			<u>30,000</u>		<u>-</u>
NET ASSETS			<u>2,580</u>		<u>1,183</u>
CAPITAL AND RESERVES					
Called up share capital	3		1		1
Profit and loss account			<u>2,579</u>		<u>1,182</u>
SHAREHOLDERS' FUNDS			<u>2,580</u>		<u>1,183</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2013 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 July 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 director on 10 December 2013 and were signed by:

Mr M S Tilbury - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 July 2013

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.

Tangible fixed assets

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

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

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. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2012	26,569
Additions	20,460
At 31 July 2013	<u>47,029</u>
DEPRECIATION	
At 1 August 2012	21,167
Charge for year	1,038
At 31 July 2013	<u>22,205</u>
NET BOOK VALUE	
At 31 July 2013	<u>24,824</u>
At 31 July 2012	<u>5,402</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.13 £	31.7.12 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

4. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

During the year the company traded with Century UK Limited, a company of which M S Tilbury is the sole director. Goods supplied by Century UK Limited amounted to £89,317 (2012 £135,644). All transactions were on standard trading terms and conditions.

CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
MODEL WORLD LIMITED

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) 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 Model World Limited for the year ended 31 July 2013 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 Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com>.

This report is made solely to the director of Model World Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Model World Limited and state those matters that we have agreed to state to the director of Model World Limited in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Model World 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 Model World Limited. You consider that Model World 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 Model World 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.

Michael Martin Partnership Limited
Chartered Certified Accountants
18 Canterbury Road
Whitstable
Kent
CT5 4EY

10 December 2013

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.