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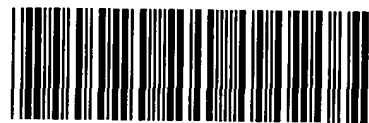
Company Registration No. 4852487 (England and Wales)



CREATIVITY ENTHUSIASM ENERGY VISION

**MUNGO AND MAUD LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2014**

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COMPANIES HOUSE

**MUNGO AND MAUD LIMITED****ABBREVIATED BALANCE SHEET****AS AT 31 JULY 2014**

	Notes	2014 £	2013 £
<b>Fixed assets</b>			
Tangible assets	2	89,668	105,569
<b>Current assets</b>			
Stocks		145,190	173,663
Debtors	3	167,677	160,223
Cash at bank and in hand		15,694	210,166
		<u>328,561</u>	<u>544,052</u>
<b>Creditors: amounts falling due within one year</b>		<u>(342,091)</u>	<u>(356,503)</u>
<b>Net current (liabilities)/assets</b>		<u>(13,530)</u>	<u>187,549</u>
<b>Total assets less current liabilities</b>		<u>76,138</u>	<u>293,118</u>
<b>Creditors: amounts falling due after more than one year</b>		<u>(53,614)</u>	<u>(14,457)</u>
		<u>22,524</u>	<u>278,661</u>
<b>Capital and reserves</b>			
Called up share capital	4	3,991	3,844
Share premium account		2,322,259	2,197,456
Profit and loss account		(2,303,726)	(1,922,639)
<b>Shareholders' funds</b>		<u>22,524</u>	<u>278,661</u>

# MUNGO AND MAUD LIMITED

## ABBREVIATED BALANCE SHEET (CONTINUED)

*AS AT 31 JULY 2014*

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For the financial year ended 31 July 2014 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and if its profit or loss for the 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 accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board and authorised for issue on 16/4/2015



M H Sacher  
Director

# MUNGO AND MAUD LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

**FOR THE YEAR ENDED 31 JULY 2014**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

#### **1.2 Revenue recognition**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### **1.3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	20% on a straight line basis.
Computer equipment	33 1/3% on a straight line basis

#### **1.4 Leasing**

Rental payments under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

#### **1.5 Stock**

Stock is valued at the lower of cost and net realisable value. Cost includes all direct costs incurred in bringing the stocks to their present location and condition.

The purchase cost of raw materials is calculated on a weighted average basis. Net realisable value is based on estimated selling price less further costs expected to be incurred to completion and disposal.

#### **1.6 Deferred taxation**

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the accounts. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the assets. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

#### **1.7 Foreign currency translation**

Transactions denominated in foreign currencies are recorded at the rate of exchange ruling at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. All differences are taken to profit and loss account.

# MUNGO AND MAUD LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

**FOR THE YEAR ENDED 31 JULY 2014**

### 2 Fixed assets

	Tangible assets
	£
<b>Cost</b>	
At 1 August 2013	328,540
Additions	26,517
At 31 July 2014	355,057
<b>Depreciation</b>	
At 1 August 2013	222,971
Charge for the year	42,418
At 31 July 2014	265,389
<b>Net book value</b>	
At 31 July 2014	89,668
At 31 July 2013	105,569

### 3 Debtors

Debtors include an amount of £31,750 (2013 - £31,750) which is due after more than one year.

### 4 Share capital

	2014	2013
	£	£
<b>Allotted, called up and fully paid</b>		
3,991 Ordinary share capital of £1 each	3,991	3,844

During the year, 147 ordinary shares of £1 each were issued and fully paid at a premium of £849 per share.