

MARANATHA KITCHENS & BATHROOMS LTD
ABBREVIATED ACCOUNTS
31 DECEMBER 2015

JONES & GRAHAM

Chartered Certified Accountants
45 Vale Street
DENBIGH
Denbighshire
LL16 3AH

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30/09/2016

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COMPANIES HOUSE

MARANATHA KITCHENS & BATHROOMS LTD

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2015

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MARANATHA KITCHENS & BATHROOMS LTD

ABBREVIATED BALANCE SHEET

31 DECEMBER 2015

	Note	2015	2014
		£	£
FIXED ASSETS	2		
Intangible assets		39,376	39,376
Tangible assets		<u>56,599</u>	<u>24,259</u>
		95,975	63,635
CURRENT ASSETS			
Stocks		80,664	84,663
Debtors		32,266	20,604
Cash at bank and in hand		<u>2,078</u>	<u>2,234</u>
		115,008	107,501
CREDITORS: Amounts falling due within one year		<u>173,254</u>	<u>155,717</u>
NET CURRENT LIABILITIES		<u>(58,246)</u>	<u>(48,216)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		37,729	15,419
CREDITORS: Amounts falling due after more than one year		<u>35,599</u>	<u>14,903</u>
		<u>2,130</u>	<u>516</u>
CAPITAL AND RESERVES			
Called up equity share capital	3	100	100
Profit and loss account		<u>2,030</u>	<u>416</u>
SHAREHOLDERS' FUNDS		<u>2,130</u>	<u>516</u>

For the year ended 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

The Balance sheet continues on the following page.


The notes on pages 3 to 4 form part of these abbreviated accounts.

MARANATHA KITCHENS & BATHROOMS LTD

ABBREVIATED BALANCE SHEET *(continued)*

31 DECEMBER 2015

These abbreviated accounts were approved by the directors and authorised for issue on 27/9/2016, and are signed on their behalf by:



Mr M R Hardie

Company Registration Number: 4986131

MARANATHA KITCHENS & BATHROOMS LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2015

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.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - No amortisation charge

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	15% straight line basis
Fixtures & Fittings	-	15% straight line basis
Motor Vehicles	-	15% straight line basis
Equipment	-	15% 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.

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.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

MARANATHA KITCHENS & BATHROOMS LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2015

1. ACCOUNTING POLICIES *(continued)*

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 January 2015	98,440	89,446	187,886
Additions	—	46,038	46,038
At 31 December 2015	98,440	135,484	233,924
DEPRECIATION			
At 1 January 2015	59,064	65,187	124,251
Charge for year	—	13,698	13,698
At 31 December 2015	59,064	78,885	137,949
NET BOOK VALUE			
At 31 December 2015	39,376	56,599	95,975
At 31 December 2014	39,376	24,259	63,635

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2015		2014	
	No	£	No	£
Ordinary shares of £1 each	100	100	100	100

MARANATHA KITCHENS & BATHROOMS LTD

**ACCOUNTANTS' REPORT TO THE DIRECTORS OF MARANATHA
KITCHENS & BATHROOMS LTD**

YEAR ENDED 31 DECEMBER 2015

As described on the balance sheet, the directors of the company are responsible for the preparation of the abbreviated accounts for the year ended 31 December 2015.

You consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these unaudited abbreviated accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

45 Vale Street
DENBIGH
Denbighshire
LL16 3AH

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JONES & GRAHAM
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