

# Mailboxes Etc (Cheltenham) Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2015

**Mailboxes Etc (Cheltenham) Limited**  
**Contents**

Abbreviated Balance Sheet	<u>1</u> to <u>2</u>
Notes to the Abbreviated Accounts	<u>3</u> to <u>5</u>

**Mailboxes Etc (Cheltenham) Limited**  
**(Registration number: 05221672)**  
**Abbreviated Balance Sheet at 31 March 2015**

	Note	2015 £	2014 £
<b>Fixed assets</b>			
Intangible fixed assets		122,180	134,605
Tangible fixed assets		<u>3,683</u>	<u>4,871</u>
		<u>125,863</u>	<u>139,476</u>
<b>Current assets</b>			
Stocks		7,804	7,645
Debtors	<u>3</u>	59,180	56,572
Cash at bank and in hand		<u>11,232</u>	<u>2,433</u>
		78,216	66,650
Creditors: Amounts falling due within one year		<u>(29,195)</u>	<u>(38,424)</u>
Net current assets		<u>49,021</u>	<u>28,226</u>
Total assets less current liabilities		174,884	167,702
Creditors: Amounts falling due after more than one year		<u>(10,729)</u>	<u>-</u>
Net assets		<u><u>164,155</u></u>	<u><u>167,702</u></u>
<b>Capital and reserves</b>			
Called up share capital	<u>4</u>	159,100	159,100
Share premium account		13,764	13,764
Profit and loss account		<u>(8,709)</u>	<u>(5,162)</u>
Shareholders' funds		<u><u>164,155</u></u>	<u><u>167,702</u></u>

The notes on pages 3 to 5 form an integral part of these financial statements.

**Mailboxes Etc (Cheltenham) Limited**  
**(Registration number: 05221672)**  
**Abbreviated Balance Sheet at 31 March 2015**

For the year ending 31 March 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Approved by the director on 21 December 2015

.....  
D C Owen  
Director

The notes on pages 3 to 5 form an integral part of these financial statements.  
Page 2

**Mailboxes Etc (Cheltenham) Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 March 2015**

**1 Accounting policies**

**Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

**Turnover**

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

**Goodwill**

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life of 20 years.

**Depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off fixed assets, less their estimated value, over their expected useful lives on the following basis.

<b>Asset class</b>	<b>Depreciation method and rate</b>
Long term leasehold property	10% straight line
Motor vehicles	20% straight line
Office equipment	33% reducing balance

**Stock**

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

**Hire purchase and leasing**

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

**Pensions**

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

**Mailboxes Etc (Cheltenham) Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 March 2015**

**2 Fixed assets**

	<b>Intangible assets £</b>	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 April 2014	248,500	31,611	280,111
Additions	-	1,637	1,637
At 31 March 2015	<u>248,500</u>	<u>33,248</u>	<u>281,748</u>
<b>Depreciation</b>			
At 1 April 2014	113,895	26,740	140,635
Charge for the year	12,425	2,825	15,250
At 31 March 2015	<u>126,320</u>	<u>29,565</u>	<u>155,885</u>
<b>Net book value</b>			
At 31 March 2015	<u>122,180</u>	<u>3,683</u>	<u>125,863</u>
At 31 March 2014	<u>134,605</u>	<u>4,871</u>	<u>139,476</u>

**3 Debtors**

Debtors includes £3,022 (2014 - £3,023) receivable after more than one year.

**4 Share capital**

**Allotted, called up and fully paid shares**

	<b>2015</b>		<b>2014</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary of £1 each	100	100	100	100
Ordinary of £1 each	159,000	159,000	159,000	159,000
	<u>159,100</u>	<u>159,100</u>	<u>159,100</u>	<u>159,100</u>

The redeemable shares do not have to be redeemed in any event and have no earliest or latest redemption date. The option to redeem lies with the holder. In the event of redemption the value redeemed is £1.0865 per share.

**Mailboxes Etc (Cheltenham) Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 March 2015**

**5 Related party transactions**

**Directors' advances and credits**

During the year the following transactions were made with directors

<b>D C Owen</b>
<b>L Owen</b>
<b>Opening</b>
<b>balance</b>
<b>12,663</b>
<b>11,650</b>
<b>Advances and</b>
<b>credits made</b>
<b>during the</b>
<b>year</b>
<b>13,442</b>
<b>2,675</b>
<b>Amounts</b>
<b>repaid</b>
<b>(9,745)</b>
<b>(8,721)</b>
<b>Loan</b>
<b>transferred</b>
<b>5,604</b>
<b>(5,604)</b>
<b>Amounts</b>
<b>Outstanding</b>
<b>21,964</b>
<b>-</b>

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The maximum amounts outstanding during the year were £21,964 and £11,650 to the directors D C Owen and L Owen respectively. Interest of £740 was paid on the loans at the official rate.

**6 Control**

The company is controlled by the director D C Owen, by virtue of his 100% interest in the ordinary voting share capital of the company.

**7 Going concern**

The director has reviewed the expected current and future cashflows of the company and based on this, believes it appropriate to prepare the accounts on the basis of a going concern.

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