

COMPANY REGISTRATION NUMBER 05523670

**MITCHELL BUILDING YEOVIL LIMITED**

**UNAUDITED ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED**

**31 August 2016**

**CHALMERS & CO (SW) LIMITED**

Chartered Accountants

Trading as Chalmers & Co.

The Old Emporium

Bow Street

Langport

Somerset

TA10 9PQ

**MITCHELL BUILDING YEOVIL LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**31 August 2016**

	2016	2015		
Note	£	£	£	£
<b>FIXED ASSETS</b>	<b>2</b>			
Intangible assets		-		-
Tangible assets		13,831		17,273
		<u>13,831</u>		<u>17,273</u>
<b>CURRENT ASSETS</b>				
Stocks	20,139		2,450	
Debtors	547		1,969	
Cash at bank and in hand	70,002		90,686	
	<u>90,688</u>		<u>95,105</u>	
<b>CREDITORS: Amounts falling due within one year</b>	<b>38,481</b>		<b>27,738</b>	
	<u>38,481</u>		<u>27,738</u>	
<b>NET CURRENT ASSETS</b>		<b>52,207</b>		<b>67,367</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>66,038</b>		<b>84,640</b>
<b>CREDITORS: Amounts falling due after more than one year</b>		<b>1,686</b>		<b>4,577</b>
<b>PROVISIONS FOR LIABILITIES</b>		<b>2,766</b>		<b>3,403</b>
		<u>61,586</u>		<u>76,660</u>
<b>CAPITAL AND RESERVES</b>				
Called up equity share capital	3	16,100		16,100
Profit and loss account		45,486		60,560
<b>SHAREHOLDERS' FUNDS</b>		<b>61,586</b>		<b>76,660</b>
		<u>61,586</u>		<u>76,660</u>

For the year ended 31 August 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his 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.

These abbreviated accounts were approved and signed by the director and authorised for issue on 30 November 2016 .

Mr J R Mitchell Director

Company Registration Number: 05523670

# **MITCHELL BUILDING YEOVIL LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 AUGUST 2016**

### **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 January 2015).

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

#### **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-straight line over 10 years

#### **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-10% reducing balance basis

Motor Vehicles-25% reducing balance basis

Equipment-25% reducing balance basis

#### **Stocks**

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

#### **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.

#### **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.

### Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

### Deferred taxation

In accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) (FRSSE), the difference between the accounting treatment for depreciation in respect of accelerated capital allowances and other timing differences, is provided in full. Provision is made, or recovery anticipated, where timing differences have originated but not reversed at the balance sheet date.

### Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

## 2. FIXED ASSETS

	Intangible Assets	Tangible Assets	Total
	£	£	£
<b>COST</b>			
At 1 September 2015	40,000	26,466	66,466
Additions	—	300	300
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<b>At 31 August 2016</b>	<b>40,000</b>	<b>26,766</b>	<b>66,766</b>
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<b>DEPRECIATION</b>			
At 1 September 2015	40,000	9,193	49,193
Charge for year	—	3,742	3,742
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<b>At 31 August 2016</b>	<b>40,000</b>	<b>12,935</b>	<b>52,935</b>
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<b>NET BOOK VALUE</b>			
<b>At 31 August 2016</b>	<b>—</b>	<b>13,831</b>	<b>13,831</b>
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At 31 August 2015	—	17,273	17,273
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### 3. SHARE CAPITAL

#### Authorised share capital:

	2016	2015
	£	£
100,000 Ordinary shares of £ 1 each	100,000	100,000

#### Allotted, called up and fully paid:

	2016		2015		
	No.	£	No.	£	
Ordinary shares of £ 1 each		16,100	16,100	16,100	16,100

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