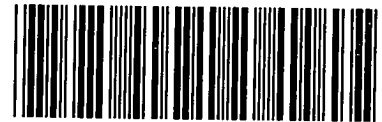


COMPANY REGISTRATION NUMBER 5523670

MITCHELL BUILDING YEOVIL LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 AUGUST 2014

THURSDAY



A3N0W3JK

A33

18/12/2014

#391

COMPANIES HOUSE

CHALMERS & CO (SW) LIMITED

Chartered Accountants
Trading as Chalmers & Co.
The Old Emporium
Bow Street
Langport
Somerset
TA10 9PQ

MITCHELL BUILDING YEOVIL LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2014

CONTENTS	PAGE
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2

MITCHELL BUILDING YEOVIL LIMITED

ABBREVIATED BALANCE SHEET

31 AUGUST 2014

	Note	2014	2013
		£	£
FIXED ASSETS	2		
Intangible assets		4,000	8,000
Tangible assets		5,608	4,917
		<u>9,608</u>	<u>12,917</u>
CURRENT ASSETS			
Stocks		7,450	18,345
Debtors		9,180	6,176
Cash at bank and in hand		119,236	83,833
		<u>135,866</u>	<u>108,354</u>
CREDITORS: Amounts falling due within one year		<u>60,787</u>	<u>72,949</u>
NET CURRENT ASSETS		<u>75,079</u>	<u>35,405</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>84,687</u>	<u>48,322</u>
PROVISIONS FOR LIABILITIES		<u>698</u>	<u>466</u>
		<u>83,989</u>	<u>47,856</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	16,100	16,100
Profit and loss account		67,889	31,756
SHAREHOLDERS' FUNDS		<u>83,989</u>	<u>47,856</u>

For the year ended 31 August 2014 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 responsibility 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 5 December 2014.

MR J R MITCHELL
Director



Company Registration Number: 5523670

The notes on pages 2 to 4 form part of these abbreviated accounts.

MITCHELL BUILDING YEOVIL LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 AUGUST 2014

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.

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.

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.

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.

MITCHELL BUILDING YEOVIL LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 AUGUST 2014

1. ACCOUNTING POLICIES *(continued)*

Deferred taxation

In accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) (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 £
COST			
At 1 September 2013	40,000	20,044	60,044
Additions	–	1,642	1,642
At 31 August 2014	<u>40,000</u>	<u>21,686</u>	<u>61,686</u>
DEPRECIATION			
At 1 September 2013	32,000	15,127	47,127
Charge for year	4,000	951	4,951
At 31 August 2014	<u>36,000</u>	<u>16,078</u>	<u>52,078</u>
NET BOOK VALUE			
At 31 August 2014	<u>4,000</u>	<u>5,608</u>	<u>9,608</u>
At 31 August 2013	<u>8,000</u>	<u>4,917</u>	<u>12,917</u>

MITCHELL BUILDING YEOVIL LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 AUGUST 2014

3. SHARE CAPITAL

Authorised share capital:

	2014	2013
	£	£
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

Allotted, called up and fully paid:

	2014		2013
	No	£	No
			£
Ordinary shares of £1 each	<u>16,100</u>	<u>16,100</u>	<u>16,100</u>