Company Registration No. 05866121 (England and Wales)

# NORTH LONDON MG CENTRE LTD **ABBREVIATED ACCOUNTS** FOR THE YEAR ENDED 31 JULY 2013

COMPANIES HOUSE

## NORTH LONDON MG CENTRE LTD

# ABBREVIATED BALANCE SHEET

## **AS AT 31 JULY 2013**

		2013		2012	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		2,249		2,811
Current assets					
Debtors		1,500		4,644	
Cash at bank and in hand		33		33	
		1,533	_	4,677	
Creditors: amounts falling due within					
one year		(3,660)	_	(6,154)	
Net current liabilities			(2,127)	_	(1,477)
Total assets less current liabilities			122		1,334
			<del></del>	=	
Capital and reserves					
Called up share capital	3		1		1
Profit and loss account			121	_	1,333
Shareholders' funds			122	_	1,334
				_	

For the financial year ended 31 July 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

# Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 4 April 2014

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Company Registration No. 05866121

# NORTH LONDON MG CENTRE LTD

## NOTES TO THE ABBREVIATED ACCOUNTS

## FOR THE YEAR ENDED 31 JULY 2013

## 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These accounts have been prepared on a going concern basis, the validity of which is dependant on the continuing support of the company creditors and bankers.

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### 1.3 Turnover

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

# 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided 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% Reducing Balance Method

#### 2 Fixed assets

3

		Tangible assets
Cost		£
At 1 August 2012 & at 31 July 2013		4,273
Depreciation		
At 1 August 2012		1,462
Charge for the year		562
At 31 July 2013		2,024
Net book value		
At 31 July 2013		2,249
At 31 July 2012		2,811
Share capital	2013	2012
	£	£
Allotted, called up and fully paid		
1 Ordinary of £1 each	, <b>1</b>	1
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