

Abbreviated Unaudited Accounts for the Year Ended 31 August 2015

for

M&H Specialist Joinery Limited

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for the Year Ended 31 August 2015

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DIRECTORS:

M Crane
Mrs H Crane

SECRETARY:

Mrs H Crane

REGISTERED OFFICE:

11 Fairholme Lane
Wawne
Hull
East Yorkshire
HU7 5XB

REGISTERED NUMBER:

05885994 (England and Wales)

ACCOUNTANTS:

Finnies Accountants Limited
Chartered Certified Accountants
4-6 Swaby's Yard
Walkergate
Beverley
East Yorkshire
HU17 9BZ

Abbreviated Balance Sheet
31 August 2015

	Notes	2015 £	2014 £
FIXED ASSETS			
Tangible assets	2	14,088	10,005
CURRENT ASSETS			
Stocks		10,051	18,560
Debtors		25,316	43,565
Cash at bank and in hand		<u>6,670</u>	<u>310</u>
		42,037	62,435
CREDITORS			
Amounts falling due within one year	3	<u>(38,502)</u>	<u>(51,878)</u>
NET CURRENT ASSETS		<u>3,535</u>	<u>10,557</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		17,623	20,562
CREDITORS			
Amounts falling due after more than one year	3	<u>(15,656)</u>	<u>(18,967)</u>
NET ASSETS		<u>1,967</u>	<u>1,595</u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		<u>1,867</u>	<u>1,495</u>
SHAREHOLDERS' FUNDS		<u>1,967</u>	<u>1,595</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 8 October 2015 and were signed on its behalf by:

M Crane - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 August 2015

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% pa on written down value
Fixtures and fittings	- 15% pa on written down value
Motor vehicles	- 25% pa on written down value

Stocks

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 August 2015

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 September 2014	27,269
Additions	13,083
Disposals	(10,291)
At 31 August 2015	<u>30,061</u>
DEPRECIATION	
At 1 September 2014	17,264
Charge for year	4,659
Eliminated on disposal	(5,950)
At 31 August 2015	<u>15,973</u>
NET BOOK VALUE	
At 31 August 2015	<u>14,088</u>
At 31 August 2014	<u>10,005</u>

3. **CREDITORS**

Creditors include an amount of £ 10,488 (2014 - £ 6,504) for which security has been given.

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

5. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 August 2015 and 31 August 2014:

	2015 £	2014 £
M Crane		
Balance outstanding at start of year	25,129	33,838
Amounts advanced	22,400	20,448
Amounts repaid	(27,599)	(29,157)
Balance outstanding at end of year	<u>19,930</u>	<u>25,129</u>

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