

Registration number 06212312

# Mewcan Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 May 2012

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COMPANIES HOUSE

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Chartered Accountant  
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**Mewcan Limited**  
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**Mewcan Limited**  
**(Registration number: 06212312)**  
**Abbreviated Balance Sheet at 31 May 2012**

	Note	2012 £	2011 £
<b>Fixed assets</b>			
Intangible fixed assets		7,300	14,600
Tangible fixed assets		<u>2,719</u>	<u>2,102</u>
		<u>10,019</u>	<u>16,702</u>
<b>Current assets</b>			
Stocks		3,922	4,325
Debtors		18,501	25,227
Cash at bank and in hand		<u>18,003</u>	<u>7,963</u>
		40,426	37,515
Creditors Amounts falling due within one year		<u>(25,134)</u>	<u>(28,557)</u>
Net current assets		<u>15,292</u>	<u>8,958</u>
Net assets		<u>25,311</u>	<u>25,660</u>
<b>Capital and reserves</b>			
Called up share capital	3	20	20
Profit and loss account		<u>25,291</u>	<u>25,640</u>
Shareholders' funds		<u>25,311</u>	<u>25,660</u>

For the year ending 31 May 2012 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

  
Mr S I Lacey  
Director

## **Mewcan Limited**

### **Notes to the Abbreviated Accounts for the Year Ended 31 May 2012**

#### **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 represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

##### **Goodwill**

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable

##### **Amortisation**

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows

<b>Asset class</b>	<b>Amortisation method and rate</b>
Goodwill	20% straight line

##### **Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fixtures and fittings	15% reducing balance

##### **Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs

##### **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.

# Mewcan Limited

## Notes to the Abbreviated Accounts for the Year Ended 31 May 2012

..... continued

### 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 June 2011	36,500	4,027	40,527
Additions	-	1,096	1,096
At 31 May 2012	36,500	5,123	41,623
<b>Depreciation</b>			
At 1 June 2011	21,900	1,925	23,825
Charge for the year	7,300	479	7,779
At 31 May 2012	29,200	2,404	31,604
<b>Net book value</b>			
At 31 May 2012	7,300	2,719	10,019
At 31 May 2011	14,600	2,102	16,702

### 3 Share capital

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

	2012		2011	
	No	£	No.	£
Ordinary of £1 each	20	20	20	20