

Registered Number: 07239168

England and Wales

BMA Interiors Ltd

Unaudited Abbreviated Report and Financial Statements

For the year ended 31 March 2014

BMA Interiors Ltd
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BMA Interiors Ltd
Abbreviated Balance Sheet
As at 31 March 2014

	Notes	2014 £	2013 £
Fixed assets			
Tangible assets	2	16,038	19,383
		16,038	19,383
Current assets			
Stocks		6,187	-
Debtors		96,989	143,891
Cash at bank and in hand		49,374	-
		152,550	143,891
Creditors: amounts falling due within one year		(165,649)	(178,995)
Net current liabilities		(13,099)	(35,104)
Total assets less current liabilities		2,939	(15,721)
Creditors: amounts falling due after more than one year		(2,385)	(6,473)
Net assets/liabilities		554	(22,194)
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		454	(22,294)
Shareholders funds		554	(22,194)

For the year ended 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities: 1) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;

2) The directors acknowledge their 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.

Signed on behalf of the board of directors

Mitch Annan Director

Date approved by the board: 10 November 2014

BMA Interiors Ltd
Notes to the Abbreviated Financial Statements
For the year ended 31 March 2014

1 Accounting Policies

Basis of accounting

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

Going Concern

The financial statements have been prepared on a going concern basis. The company's ongoing activities are dependent upon the continued support of the directors who have undertaken to provide such support for the foreseeable future. If the going concern basis were not appropriate, adjustments would have to be made to reduce the value of assets to their recoverable amount, to provide for any further liabilities that may arise and to reclassify fixed assets as current assets and long term liabilities as current liabilities.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Operating lease rentals

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Finance lease and hire purchase charges

The finance element of the rental payment is charged to the profit and loss account on a straight line basis.

Website Cost

Planning and operating costs for the company's website are charged to the profit and loss account as incurred.

Deferred taxation

Deferred taxation arises when items are charged or credited in accounts in different periods to those in which they are included in the company's tax computations. Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date will result in an obligation to pay more or a right to pay less or to receive more, tax, with the following exception: Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profit from which the future reversal of the underlying timing differences can be deducted.

Dividends

Proposed dividends are only included as liabilities in the financial statements when their payment has been approved by the shareholders prior to the balance sheet date.

BMA Interiors Ltd
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For the year ended 31 March 2014

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and Machinery	15% Straight line
Computer Equipment	15% Straight line
Motor Vehicles	25% Straight line

Assets on finance lease and hire purchase

Assets held under finance lease or hire purchase contracts i.e. those contracts where substantially all the risks and rewards of ownership have passed to the company, are included in the appropriate category of tangible fixed assets and depreciated over the shorter of the lease term and their estimated expected useful lives.

Future obligations under such contracts are included in creditors net of the finance charge allocated to future periods.

Stocks and work in progress

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 costs and an appropriate proportion of fixed and variable overheads. Debtors include amounts recoverable on long term contracts which are stated at the net sales value of the work done after provision for contingencies and any anticipated future losses on contracts, less amounts received as progress payments on account. Any excess progress payments are included in creditors as payments on account.

2 Tangible fixed assets

	Tangible fixed assets
Cost or valuation	£
At 01 April 2013	33,062
Additions	4,668
At 31 March 2014	37,730
Depreciation	
At 01 April 2013	13,679
Charge for year	8,013
At 31 March 2014	21,692
Net book values	
At 31 March 2014	16,038
At 31 March 2013	19,383

3 Share capital

	2014	2013
Allotted called up and fully paid	£	£
100 Ordinary shares of £1.00 each	100	100
	100	100

BMA Interiors Ltd
Notes to the Abbreviated Financial Statements
For the year ended 31 March 2014

4 Loan to Directors

	At 01/04/2013	Loaned	Repaid	Interest	At 31/03/2014
	£	£	£	£	£
Directors Loan	19,126	33,474	23,500	-	29,100
Directors Loan	17,406	28,761	23,500	-	22,667
	36,532	62,235	47,000	-	51,767

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.