

Registered number
07330321

MNG Commercials Ltd

Abbreviated Accounts

31 July 2014

MNG Commercials Ltd**Registered number:** 07330321**Abbreviated Balance Sheet****as at 31 July 2014**

	Notes	2014	2013
		£	£
Fixed assets			
Tangible assets	2	61,683	76,880
Current assets			
Stocks		20,416	17,274
Debtors		222,228	172,106
Cash at bank and in hand		28,670	24,329
		<u>271,314</u>	<u>213,709</u>
Creditors: amounts falling due within one year		<u>(218,332)</u>	<u>(194,384)</u>
Net current assets		52,982	19,325
Total assets less current liabilities		<u>114,665</u>	<u>96,205</u>
Creditors: amounts falling due after more than one year		-	(5,654)
Net assets		<u>114,665</u>	<u>90,551</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		114,565	90,451
Shareholders' funds		<u>114,665</u>	<u>90,551</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

J M Galligan

Director

MNG Commercials Ltd
Notes to the Abbreviated Accounts
for the year ended 31 July 2014

1 Accounting policies

Basis of preparation

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	15% reducing balance
Motor vehicles	25% straight line

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

2 Tangible fixed assets

£

Cost

At 1 August 2013	107,101
Additions	2,257
At 31 July 2014	<u>109,358</u>

Depreciation

At 1 August 2013	30,221
Charge for the year	17,454
At 31 July 2014	<u>47,675</u>

Net book value

At 31 July 2014	<u>61,683</u>
At 31 July 2013	<u>76,880</u>

3 Share capital

Nominal value	2014 Number	2014 £	2013 £
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Allotted, called up and fully paid:

Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>
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