Registered Number 07402318

MC PAVING AND LANDSCAPING LTD

Abbreviated Accounts

31 October 2014

MC PAVING AND LANDSCAPING LTD **Registered Number 07402318**

Abbreviated Balance Sheet as at 31 October 2014

	Notes	*2014*	*2013*
		£	*£*
Current assets			
Debtors		1,369	-
Cash at bank and in hand		-	1
		1,369	1
Creditors: amounts falling due within one year		(1,366)	-
Net current assets (liabilities)		3	1
Total assets less current liabilities		3	1
Total net assets (liabilities)		3	1
Capital and reserves			
Called up share capital		1	1
Profit and loss account		2	-
Shareholders' funds		3	1

- For the year ending 31 October 2014 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 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.

Approved by the Board on 29 July 2015

And signed on their behalf by:
Mr J Connors, Director

Notes to the Abbreviated Accounts for the period ended 31 October 2014

1 **Accounting Policies**

Basis of measurement and preparation of accounts
INCORPORATION

The company was incorporated on 11th October 2010 and started trading from 11th November 2013.

PRINCIPAL ACTIVITIES

The principle activity of the company during the year was that of paving and driveways.

Basis of accounting

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

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Compound instruments

Compound instruments comprise both a liability and an equity component. At date of issue, the fair value of the liability component is estimated using the prevailing market interest rate for a similar debt instrument. The liability component is accounted for as a financial liability.

The residual is the difference between the net proceeds of issue and the liability component (at time of issue). The residual is the equity component, which is accounted for as an equity instrument.

The interest expense on the liability component is calculated applying the effective interest rate for the liability component of the instrument. The difference between this amount and any repayments is added to the carrying amount of the liability in the balance sheet.

RELATED PARTY TRANSACTIONS

The company was under the control of Mr John Connors throughout the current and previous year. Mr John Connors is the managing director and 100% shareholder.

At the year end the director owed the company £1,369 (2013£–). There was no interest charged on this amount and the full amount was repaid within nine months from the year end.