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COMPANY REGISTRATION NUMBER 07516586

DR MWM UPTON LTD

UNAUDITED ABBREVIATED ACCOUNTS

31 MARCH 2016

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A19 23/09/2016 #329

COMPANIES HOUSE

<u>BUTTERWORTH JONES AND THOMAS WESTCOTT</u>

Chartered Accountants

7 Castle Street

Bridgwater

Somerset

TA6 3DT

DR MWM UPTON LTD

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2016

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DR MWM UPTON LTD

ABBREVIATED BALANCE SHEET

31 MARCH 2016

	Note	2016 £	2016 £	2015 £
FIXED ASSETS	2			
Intangible assets			-	2,000
Tangible assets			**1,575**	1,483
Investments			**144,562**	-
			146,137	3,483
CURRENT ASSETS				
Debtors		**289,717**		425,751
Cash at bank and in hand		**888,387**		517,998
		1,178,104		943,749
CREDITORS: Amounts falling due within one year		**1,268,753**		138,763
NET CURRENT (LIABILITIES)/ASSETS			**(90,649)**	804,986
TOTAL ASSETS LESS CURRENT LIABILITIES			**55,488**	808,469
PROVISIONS FOR LIABILITIES			**315**	297
			55,173	808,172
CAPITAL AND RESERVES				
Called up equity share capital	3		**2**	2
Profit and loss account			**55,171**	808,170
SHAREHOLDERS' FUNDS			**55,173**	808,172

For the year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 06/09/2016, and are signed on their behalf by:

Dr MWM Upton
Director

Company Registration Number: 07516586

The notes on pages 2 to 3 form part of these abbreviated accounts.

1. ACCOUNTING POLICIES

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 January 2015).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - 5 years straight Line

Fixed assets

All fixed assets are initially recorded at cost.
Investments have been stated at fair value as at the balance sheet date. Fair value has been determined with reference to the current market value for all quoted investments. Where no active market exists in the case of the unquoted investments these are held at cost. All unrealised gains and losses are recognised through the profit and loss account under FRS 26.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment - 15% reducing balance

Deferred taxation

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 that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

> Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.
>
> 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 profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

1. ACCOUNTING POLICIES *(continued)*

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.

2. FIXED ASSETS

	Intangible Assets	Tangible Assets	Investments	Total
	£	£	£	£
COST				
At 1 April 2015	10,000	2,191	–	12,191
Additions	–	370	145,000	145,370
Revaluation	–	–	(438)	(438)
At 31 March 2016	10,000	2,561	144,562	157,123
DEPRECIATION				
At 1 April 2015	8,000	708	–	8,708
Charge for year	2,000	278	–	2,278
At 31 March 2016	10,000	986	–	10,986
NET BOOK VALUE				
At 31 March 2016	–	1,575	144,562	146,137
At 31 March 2015	2,000	1,483	–	3,483

The investment is an international investment bond covering the two directors.

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2016 No	2016 £	2015 No	2015 £
Ordinary shares of £1 each	2	2	2	2

ACCOUNTANTS' REPORT TO THE DIRECTORS OF DR MWM UPTON LTD

YEAR ENDED 31 MARCH 2016

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 March 2016 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Butterworth Jones and Thomas Westcott

BUTTERWORTH JONES AND THOMAS WESTCOTT
Chartered Accountants

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6 - 9 - 2016