

Registered number
07630527

Myford Limited

Abbreviated Accounts

31 May 2013

Myford Limited**Registered number:** 07630527**Abbreviated Balance Sheet****as at 31 May 2013**

	Notes	2013 £	2012 £
Fixed assets			
Intangible assets	2	100,000	200,000
Tangible assets	3	2,464	-
		<u>102,464</u>	<u>200,000</u>
Current assets			
Stocks		10,000	16,000
Debtors		8,515	1,275
Cash at bank and in hand		88,390	185,181
		<u>106,905</u>	<u>202,456</u>
Creditors: amounts falling due within one year		<u>(198,919)</u>	<u>(396,875)</u>
Net current liabilities		(92,014)	(194,419)
Net assets		<u>10,450</u>	<u>5,581</u>
Capital and reserves			
Called up share capital	4	3	3
Profit and loss account		10,447	5,578
Shareholders' funds		<u>10,450</u>	<u>5,581</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.

R Dickinson

Director

Approved by the board on 11 November 2013

Myford Limited
Notes to the Abbreviated Accounts
for the year ended 31 May 2013

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	20% straight line
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Stocks

Stock is valued at the lower of cost and net realisable value.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

2 Intangible fixed assets	£
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Cost

At 1 June 2012	300,000
At 31 May 2013	<u>300,000</u>

Amortisation

At 1 June 2012	100,000
Provided during the year	<u>100,000</u>
At 31 May 2013	<u>200,000</u>

Net book value

At 31 May 2013	<u>100,000</u>
At 31 May 2012	<u>200,000</u>

3 Tangible fixed assets	£
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Cost

Additions	3,080
At 31 May 2013	<u>3,080</u>
Depreciation	
Charge for the year	<u>616</u>
At 31 May 2013	<u>616</u>
Net book value	
At 31 May 2013	<u>2,464</u>

4 Share capital	Nominal value	2013 Number	2013 £	2012 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	3	<u>3</u>	<u>3</u>

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