

Company Registration No. SC063496 (Scotland)

Monzie Joinery Limited

**Abbreviated financial statements
for the year ended 30 June 2015**

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Monzie Joinery Limited

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Monzie Joinery Limited

**Abbreviated balance sheet
As at 30 June 2015**

		2015	2014
	Notes	£	£
Fixed assets			
Tangible assets	2	290,168	295,178
Investments	2	100	100
		<u>290,268</u>	<u>295,278</u>
Current assets			
Stocks		26,518	59,613
Debtors		30,378	8,979
Cash at bank and in hand		-	3,059
		<u>56,896</u>	<u>71,651</u>
Creditors: amounts falling due within one year		<u>(889,171)</u>	<u>(825,356)</u>
Net current liabilities		<u>(832,275)</u>	<u>(753,705)</u>
Total assets less current liabilities		<u>(542,007)</u>	<u>(458,427)</u>
Creditors: amounts falling due after more than one year		<u>(1,312,714)</u>	<u>(1,205,545)</u>
		<u>(1,854,721)</u>	<u>(1,663,972)</u>
Capital and reserves			
Called up share capital	3	30,358	30,358
Revaluation reserve		106,001	106,001
Profit and loss account		<u>(1,991,080)</u>	<u>(1,800,331)</u>
Shareholders' funds		<u>(1,854,721)</u>	<u>(1,663,972)</u>

Monzie Joinery Limited

Abbreviated balance sheet (continued)

As at 30 June 2015

For the financial year ended 30 June 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

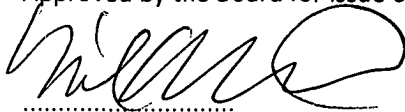
- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation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

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The notes on pages 3 to 6 form part of these financial statements.

Approved by the Board for issue on

29/3/16



David Crichton
Director

Company Registration No. SC063496

Monzie Joinery Limited

Notes to the abbreviated accounts For the year ended 30 June 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company has net liabilities of £1,854,721 (2014: £1,663,972). The company continues to be reliant on the continued support from the directors to whom £1,312,715 (2014: £1,205,545) is due.

The directors have concluded that the combination of these circumstances represents a material uncertainty that may cast significant doubt upon the company's ability to continue as a going concern and, therefore, that it may be unable to realise its assets and discharge its liabilities in the normal course of business. Nevertheless, after making enquiries, and considering the uncertainties described above, the directors have a reasonable expectation that the company will have adequate resources to continue in operational existence for the foreseeable future. For these reasons, they continue to adopt the going concern basis in preparing the financial statements.

The financial statements do not include any adjustments that would result from the basis of preparation being inappropriate.

1.2 Compliance with and departure from accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

Included within tangible fixed assets on the balance sheet is an amount of £240,000 (2014: £240,000) for heritable buildings. The directors have not provided for depreciation on these assets as they do not consider the cost of instructing a surveyor to provide a formal split between land and heritable buildings as worthwhile, as they consider depreciation to be immaterial on these assets. This does not agree with provisions contained within the Companies Act 2006.

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Heritable buildings	Nil
Plant and machinery	10%-25% reducing balance
Fixtures, fittings & equipment	3.33% on cost

Monzie Joinery Limited

Notes to the abbreviated accounts (continued)

For the year ended 30 June 2015

1 Accounting policies

(continued)

Heritable buildings are stated at cost. In the opinion of the directors any depreciation on heritable buildings would be immaterial.

1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.6 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group financial statements.

Monzie Joinery Limited

Notes to the abbreviated accounts (continued) For the year ended 30 June 2015

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost or valuation			
At 1 July 2014 & at 30 June 2015	471,142	100	471,242
Depreciation			
At 1 July 2014	175,964	-	175,964
Charge for the year	5,010	-	5,010
At 30 June 2015	180,974	-	180,974
Net book value			
At 30 June 2015	290,168	100	290,268
At 30 June 2014	295,178	100	295,278

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
Monzie Enterprises Limited	Scotland	Ordinary	100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves 2015 £	Profit/(loss) for the year 2015 £
	Principal activity		
Monzie Enterprises Limited	Dormant	-	-

Monzie Joinery Limited

Notes to the abbreviated accounts (continued)
For the year ended 30 June 2015

3. Share capital	2015	2014
	£	£
Allotted, called up and fully paid		
30,000 Ordinary class of £1 each	30,000	30,000
358 Deferred class of £1 each	358	358
	<hr/>	<hr/>
	30,358	30,358
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