

Abbreviated Accounts for the Year Ended 31 December 2012

for

Michbe Limited

T/A

J M Taylor Accountants



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for the Year Ended 31 December 2012

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Michbe Limited  
T/A J M Taylor Accountants

Company Information  
for the Year Ended 31 December 2012

**DIRECTORS:**

Mrs G D Mitchell  
R C Chalmers  
A Benson

**REGISTERED OFFICE:**

7 Ythan Terrace  
Ellon  
Aberdeenshire  
AB41 9LJ

**REGISTERED NUMBER:**

SC352132 (Scotland)

**ACCOUNTANTS:**

J M TAYLOR  
7 Ythan Terrace  
Ellon  
Aberdeenshire  
AB41 9LJ



Michbe Limited (Registered number: SC352132)  
T/A J M Taylor Accountants

Abbreviated Balance Sheet  
31 December 2012

	Notes	31.12.12 £	£	31.12.11 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		300,000		350,000
Tangible assets	3		<u>20,934</u>		<u>15,539</u>
			320,934		365,539
<b>CURRENT ASSETS</b>					
Debtors		383,976		370,109	
Cash at bank and in hand		<u>197,954</u>		<u>100,277</u>	
		581,930		470,386	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>513,689</u>		<u>598,433</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>68,241</u>		<u>(128,047)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			389,175		237,492
<b>PROVISIONS FOR LIABILITIES</b>			<u>3,183</u>		<u>1,876</u>
<b>NET ASSETS</b>			<u><u>385,992</u></u>		<u><u>235,616</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		3		3
Profit and loss account			<u>385,989</u>		<u>235,613</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>385,992</u></u>		<u><u>235,616</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these abbreviated accounts

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continued...



Michbe Limited (Registered number: SC352132)

T/A J M Taylor Accountants

Abbreviated Balance Sheet - continued

31 December 2012

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 25 September 2013 and were signed on its behalf by:

R C Chalmers - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts  
for the Year Ended 31 December 2012

1. **ACCOUNTING POLICIES**

**Accounting convention**

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**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2009, is being amortised evenly over its estimated useful life of ten years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc                      - 25% on cost

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. **INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 January 2012	
and 31 December 2012	<u>500,000</u>
<b>AMORTISATION</b>	
At 1 January 2012	150,000
Amortisation for year	<u>50,000</u>
At 31 December 2012	<u>200,000</u>
<b>NET BOOK VALUE</b>	
At 31 December 2012	<u>300,000</u>
At 31 December 2011	<u>350,000</u>



Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 December 2012

3. **TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 January 2012	41,690
Additions	<u>16,357</u>
At 31 December 2012	<u>58,047</u>
<b>DEPRECIATION</b>	
At 1 January 2012	26,151
Charge for year	<u>10,962</u>
At 31 December 2012	<u>37,113</u>
<b>NET BOOK VALUE</b>	
At 31 December 2012	<u>20,934</u>
At 31 December 2011	<u>15,539</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.12 £	31.12.11 £
3	Ordinary shares	1	<u>3</u>	<u>3</u>

5. **TRANSACTIONS WITH DIRECTORS**

During the year the directors received net dividends totalling £61,290.00 from the company.



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