

# M.S. Michael & Co. Limited

Unaudited Abbreviated Accounts

For the year ended 31 March 2016



# M.S. Michael & Co. Limited

## Abbreviated Balance Sheet

As at 31 March 2016

	Notes	2016 £	£	2015 £	£
<b>Fixed assets</b>					
Tangible assets	2		1,120		3,244
<b>Current assets</b>					
Stocks		20,200		15,500	
Debtors		13,356		25,459	
Cash at bank and in hand		25,629		23,312	
		59,185		64,271	
<b>Creditors: amounts falling due within one year</b>		(21,283)		(29,846)	
<b>Net current assets</b>			37,902		34,425
<b>Total assets less current liabilities</b>			39,022		37,669
<b>Capital and reserves</b>					
Called up share capital	3		1,000		1,000
Profit and loss account			38,022		36,669
<b>Shareholders' funds</b>			39,022		37,669

For the financial 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.

The members have not required the company to obtain an audit.

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.

Approved by the Board for issue on 6 December 2016

  
L.S. Jones  
Director

Company Registration No. 00263584

# M.S. Michael & Co. Limited

## Notes to the Abbreviated Accounts

For the year ended 31 March 2016

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

#### 1.2 Compliance with 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).

#### 1.3 Turnover

Turnover represents the invoiced value of goods sold net of Value Added Tax.

#### 1.4 Tangible fixed assets and depreciation

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

Fixtures, fittings & equipment	25% straight line
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#### 1.5 Stock

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

### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 April 2015 & at 31 March 2016	34,792
<b>Depreciation</b>	
At 1 April 2015	31,548
Charge for the year	2,124
At 31 March 2016	33,672
<b>Net book value</b>	
At 31 March 2016	1,120
At 31 March 2015	3,244

### 3 Share capital

	2016 £	2015 £
<b>Allotted, called up and fully paid</b>		
1,000 Ordinary Shares of £1 each	1,000	1,000

# **M.S. Michael & Co. Limited**

## **Notes to the Abbreviated Accounts (Continued)**

**For the year ended 31 March 2016**

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### **4 Control**

The Company's immediate Parent Undertaking is M.S. Michael & Co. (Holdings) Limited, incorporated in Great Britain and registered in England and Wales.

L.S. Jones controls the Company by virtue of his majority shareholding in M.S. Michael & Co. (Holdings) Limited.