

Abbreviated Unaudited Accounts

for the Year Ended

31 March 2016

for

Modlit Limited

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for the Year Ended 31 March 2016

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**DIRECTORS:**

J R Weatherhogg  
D Weatherhogg

**REGISTERED OFFICE:**

Nicholls Road  
Princes End  
Tipton  
West Midlands  
DY4 9LG

**REGISTERED NUMBER:**

00388971 (England and Wales)

**ACCOUNTANTS:**

Nicklin LLP  
Chartered Accountants  
Church Court  
Stourbridge Road  
Halesowen  
West Midlands  
B63 3TT

Abbreviated Balance Sheet  
31 March 2016

	Notes	2016 £	2015 £
<b>FIXED ASSETS</b>			
Tangible assets	2	225,664	197,311
<b>CURRENT ASSETS</b>			
Stocks		32,000	32,000
Debtors		243,178	242,269
Cash at bank and in hand		261,148	271,162
		536,326	545,431
<b>CREDITORS</b>			
Amounts falling due within one year		442,680	420,558
<b>NET CURRENT ASSETS</b>		93,646	124,873
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		319,310	322,184
<b>CREDITORS</b>			
Amounts falling due after more than one year		(11,864)	(23,726)
<b>PROVISIONS FOR LIABILITIES</b>		(23,000)	(18,000)
<b>NET ASSETS</b>		284,446	280,458
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	9,036	9,036
Capital redemption reserve		1,255	1,255
Profit and loss account		274,155	270,167
<b>SHAREHOLDERS' FUNDS</b>		284,446	280,458

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

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 30.9.16 and were signed on its behalf by:

  
D Weatherhogg - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts  
for the Year Ended 31 March 2016

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 January 2015).

**Turnover**

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

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Land and buildings	- 2% on cost
Plant and machinery etc	- 25% on cost and 20% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**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**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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

2. **TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 April 2015	666,016
Additions	66,666
	<hr/>
At 31 March 2016	732,682
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<b>DEPRECIATION</b>	
At 1 April 2015	468,705
Charge for year	38,313
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At 31 March 2016	507,018
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<b>NET BOOK VALUE</b>	
At 31 March 2016	225,664
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At 31 March 2015	197,311
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3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2016	2015
			£	£
9,036	Ordinary	£1	9,036	9,036
			<hr/>	<hr/>

Modlit Limited (Registered number: 00388971)

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 March 2016

4. **ULTIMATE PARENT COMPANY**

Modlit Holdings Limited is regarded by the directors as being the company's ultimate parent company.