

Abbreviated Unaudited Accounts

for the Year Ended

31 March 2015

for

Modlit Limited

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COMPANIES HOUSE

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for the Year Ended 31 March 2015

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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 2015

	Notes	£	2015	£	2014	£
FIXED ASSETS						
Tangible assets	2			197,311		191,840
CURRENT ASSETS						
Stocks		32,000		32,000		
Debtors		242,269		207,710		
Cash at bank		271,162		214,357		
		<u>545,431</u>		<u>454,067</u>		
CREDITORS						
Amounts falling due within one year		<u>420,558</u>		<u>347,738</u>		
NET CURRENT ASSETS				<u>124,873</u>		<u>106,329</u>
TOTAL ASSETS LESS CURRENT LIABILITIES				<u>322,184</u>		<u>298,169</u>
CREDITORS						
Amounts falling due after more than one year				(23,726)		(35,586)
PROVISIONS FOR LIABILITIES				<u>(18,000)</u>		<u>(16,200)</u>
NET ASSETS				<u>280,458</u>		<u>246,383</u>
CAPITAL AND RESERVES						
Called up share capital	3			9,036		9,036
Capital redemption reserve				1,255		1,255
Profit and loss account				<u>270,167</u>		<u>236,092</u>
SHAREHOLDERS' FUNDS				<u>280,458</u>		<u>246,383</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

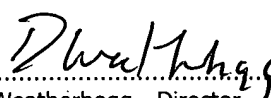
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2015 in accordance with Section 476 of the Companies Act 2006.

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 11/10/15 and were signed on its behalf by:


D Weatherhogg - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2015

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.

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 £
COST	
At 1 April 2014	627,957
Additions	38,059
At 31 March 2015	666,016
DEPRECIATION	
At 1 April 2014	436,117
Charge for year	32,588
At 31 March 2015	468,705
NET BOOK VALUE	
At 31 March 2015	197,311
At 31 March 2014	191,840

Modlit Limited (Registered number: 00388971)

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2015

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
9,036	Ordinary	£1	<u>9,036</u>	<u>9,036</u>

4. ULTIMATE PARENT COMPANY

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