

MINSTER HOME IMPROVEMENTS LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2015

Dexter & Sharpe
Chartered Certified Accountants
Rolleston House
20-22 Bridge Street
Horncastle
Lincolnshire
LN9 5HZ

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FOR THE YEAR ENDED 30 JUNE 2015

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MINSTER HOME IMPROVEMENTS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2015**

DIRECTORS:

D A Muirhead
A Marston

REGISTERED OFFICE:

The Workshop
Church Street
Candlesby
Spilsby
Lincolnshire
PE23 5RY

REGISTERED NUMBER:

01494998 (England and Wales)

ACCOUNTANTS:

Dexter & Sharpe
Chartered Certified Accountants
Rollestone House
20-22 Bridge Street
Horncastle
Lincolnshire
LN9 5HZ

ABBREVIATED BALANCE SHEET
30 JUNE 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Tangible assets	2		137,732		136,368
CURRENT ASSETS					
Stocks		8,922		12,273	
Debtors	3	36,425		32,264	
Cash in hand		<u>869</u>		<u>743</u>	
		46,216		45,280	
CREDITORS					
Amounts falling due within one year	4	<u>151,081</u>		<u>139,639</u>	
NET CURRENT LIABILITIES			<u>(104,865)</u>		<u>(94,359)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>32,867</u>		<u>42,009</u>
CREDITORS					
Amounts falling due after more than one year	4		(33,795)		(49,819)
PROVISIONS FOR LIABILITIES			-		(1,000)
NET LIABILITIES			<u>(928)</u>		<u>(8,810)</u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Revaluation reserve			68,185		62,168
Profit and loss account			<u>(69,213)</u>		<u>(71,078)</u>
SHAREHOLDERS' FUNDS			<u>(928)</u>		<u>(8,810)</u>

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
30 JUNE 2015

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2015 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
- (b) 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 23 November 2015 and were signed on its behalf by:

D A Muirhead - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2015**

1. ACCOUNTING POLICIES**Accounting convention**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets 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 each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 2% on cost
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% 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 OR VALUATION	
At 1 July 2014	286,213
Additions	3,700
Revaluations	7,500
At 30 June 2015	<u>297,413</u>
DEPRECIATION	
At 1 July 2014	149,845
Charge for year	9,836
At 30 June 2015	<u>159,681</u>
NET BOOK VALUE	
At 30 June 2015	<u>137,732</u>
At 30 June 2014	<u>136,368</u>

3. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £ 2,195 (2014 - £ 2,195)

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2015

4. CREDITORS

Creditors include an amount of £ 56,311 (2014 - £ 86,385) for which security has been given.

They also include the following debts falling due in more than five years:

	2015	2014
	£	£
Repayable by instalments	<u>8,284</u>	<u>11,082</u>

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015	2014
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

6. GOING CONCERN

After making enquiries, the directors have formed a judgement, at the time of approving the Financial Statements, that there is a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason the directors continue to adopt the going concern basis in preparing the Financial Statements.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.