

Registered number: 02017619

Majorledge Limited

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31/05/2016

Prepared By:
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Majorledge Limited

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The company's registered number is 02017619

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BALANCE SHEET AT 31/05/2016

	2016	2015
Notes	£	£
FIXED ASSETS		

Tangible assets	2	20,703	23,947
CURRENT ASSETS			
Stock		925,345	797,960
Debtors (amounts falling due within one year)	3	1,712,242	1,609,634
Cash at bank and in hand		<u>576</u>	<u>5</u>
		2,638,163	2,407,599
CREDITORS: Amounts falling due within one year		<u>2,332,671</u>	<u>2,110,721</u>
NET CURRENT ASSETS		<u>305,492</u>	<u>296,878</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>326,195</u>	<u>320,825</u>
CAPITAL AND RESERVES			
Called up share capital	4	10,000	10,000
Profit and loss account		<u>316,195</u>	<u>310,825</u>
SHAREHOLDERS' FUNDS		<u>326,195</u>	<u>320,825</u>

For the year ending 31/05/2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 24/02/2017 and signed on their behalf by

Mr S Mulla

Director

Majorledge Limited

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31/05/2016

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1b. Cash Flow Statement

The Company is exempt from including a statement of cash flows in its accounts in accordance with Financial Reporting Standard for Smaller Entities (effective January 2015).

1c. Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Long Leasehold Properties

straight line %

Plant and Machinery	reducing balance 25%
Commercial Vehicles	reducing balance 25%
Fixtures and Fittings	reducing balance 25%
Equipment	reducing balance 25%

1d. Stocks

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks.

1e. Taxation

Corporation tax payable is provided on taxable profits at the current rates.

Provision is made for deferred taxation in so far as a liability or asset has arisen as a result of transactions that had occurred by the balance sheet date and have given rise to an obligation to pay more tax in the future, or the right to pay less tax in the future. An asset has not been recognised to the extent that the transfer of economic benefits in the future is uncertain. Deferred tax assets and liabilities recognised have not been discounted.

1f. Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

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2. TANGIBLE FIXED ASSETS

	Long Leasehold Properties £	Plant and Machinery £	Commercial Vehicles £	Fixtures and Fittings £	Equipment £	Total £
Cost						
At 01/06/2015	42,172	29,849	10,800	13,149	5,718	101,688
At 31/05/2016	42,172	29,849	10,800	13,149	5,718	101,688
Depreciation						
At 01/06/2015	25,374	28,493	9,510	12,430	1,934	77,741
For the year	1,646	339	322	180	757	3,244
At 31/05/2016	27,020	28,832	9,832	12,610	2,691	80,985
Net Book Amounts						
At 31/05/2016	15,152	1,017	968	539	3,027	20,703
At 31/05/2015	16,798	1,356	1,290	719	3,784	23,947

3. DEBTORS

2016
£

2015
£

Amounts falling due within one year:

Trade debtors	1,365,308	1,336,033
Other Tax	3,268	5,205
Other debtors	<u>343,666</u>	<u>268,396</u>
	<u>1,712,242</u>	<u>1,609,634</u>

4. SHARE CAPITAL	2016	2015
	£	£
Allotted, issued and fully paid:		
10000 Ordinary shares of £1.0 each	<u>10000</u>	<u>10000</u>
	<u>10,000</u>	<u>10,000</u>

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