

**MATCHPROUD LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2011**

These financial statements have not been audited as the company is exempt under s477 of the Companies Act 2006 from the requirement to obtain an audit of its financial statements

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# **MATCHPROUD LIMITED**

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**MATCHPROUD LIMITED**  
**REGISTERED NUMBER: 02595939**

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 DECEMBER 2011**

	Note	£	2011 £	£	2010 £
<b>FIXED ASSETS</b>					
Intangible assets	2		-		2,292
Tangible assets	3		284,370		296,248
			<u>284,370</u>		<u>298,540</u>
<b>CURRENT ASSETS</b>					
Stocks		126,534		132,360	
Debtors		47,493		55,909	
Cash in hand		30		30	
		<u>174,057</u>		<u>188,299</u>	
<b>CREDITORS:</b> amounts falling due within one year	4	(334,200)		(333,525)	
<b>NET CURRENT LIABILITIES</b>			<u>(160,143)</u>		<u>(145,226)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>124,227</u>		<u>153,314</u>
<b>CREDITORS:</b> amounts falling due after more than one year	5		(67,179)		(76,454)
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred tax			(751)		(1,827)
<b>NET ASSETS</b>			<u>56,297</u>		<u>75,033</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	6		150,000		150,000
Profit and loss account			(93,703)		(74,967)
<b>SHAREHOLDERS' FUNDS</b>			<u>56,297</u>		<u>75,033</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2011 and of its loss for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company

**MATCHPROUD LIMITED**

**ABBREVIATED BALANCE SHEET (continued)  
AS AT 31 DECEMBER 2011**

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The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by

A handwritten signature in black ink, appearing to be 'J H Thomas', written over a horizontal line.

**J H Thomas**  
Director

Date 29 March 2012

The notes on pages 3 to 5 form part of these financial statements

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2011**

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**1 ACCOUNTING POLICIES**

**1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**1.2 TURNOVER**

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

In the opinion of the directors, none of the turnover of the company is attributable to geographical markets outside the UK

**1.3 INTANGIBLE FIXED ASSETS AND AMORTISATION**

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life

Amortisation is provided at the following rates

Goodwill	- 20 years straight line
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**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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Freehold property	- 50 years straight line
Plant and machinery	- 5 years straight line
Motor vehicles	- 20% reducing balance
Fixtures and fittings	- 10% reducing balance
Equipment	- 5 years straight line

**1.5 STOCKS**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

**1.6 DEFERRED TAXATION**

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

## MATCHPROUD LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2011

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#### 1. ACCOUNTING POLICIES (continued)

##### 1.7 FINANCIAL INSTRUMENTS

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### 1.8 GOING CONCERN

The financial statements have been prepared on a going concern basis. In the opinion of the directors, the going concern basis is appropriate as the support of the company's directors and bankers will not be withdrawn in the foreseeable future.

#### 2. INTANGIBLE FIXED ASSETS

	£
<b>COST</b>	
At 1 January 2011 and 31 December 2011	110,000
<b>AMORTISATION</b>	
At 1 January 2011	107,708
Charge for the year	2,292
At 31 December 2011	110,000
<b>NET BOOK VALUE</b>	
At 31 December 2011	-
At 31 December 2010	2,292

# MATCHPROUD LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2011

### 3 TANGIBLE FIXED ASSETS

	£
<b>COST</b>	
At 1 January 2011	416,540
Additions	988
Disposals	(23,728)
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At 31 December 2011	393,800
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<b>DEPRECIATION</b>	
At 1 January 2011	120,292
Charge for the year	9,567
On disposals	(20,429)
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At 31 December 2011	109,430
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<b>NET BOOK VALUE</b>	
At 31 December 2011	284,370
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At 31 December 2010	296,248
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### 4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Bank loans and overdrafts totaling £160,037 (2010 £159,297) are secured by the company

### 5. CREDITORS. AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

Included within creditors falling due after more than one year is an amount of £35,783 (2010 £41,413) in respect of liabilities which fall due for payment after more than five years from the balance sheet date

Bank loans and overdrafts totaling £67,179 (2010 £76,454) are secured by the company

### 6. SHARE CAPITAL

	2011 £	2010 £
<b>ALLOTTED, CALLED UP AND FULLY PAID</b>		
150,000 Ordinary shares of £1 each	150,000	150,000
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