

**MBE EDUCATIONAL SUPPLIES LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE PERIOD ENDED 31 MARCH 2011**

**Company no. 2633275 (England and Wales)**

THURSDAY



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COMPANIES HOUSE

**MBC EDUCATIONAL SUPPLIES LIMITED**

**ABBREVIATED ACCOUNTS**

**PERIOD ENDED 31 MARCH 2011**

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**MBC EDUCATIONAL SUPPLIES LIMITED****ABBREVIATED BALANCE SHEET**

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**AS AT 31 MARCH 2011**

	<u>Notes</u>		<u>£</u> <u>2010</u>
<b><u>FIXED ASSETS</u></b>			
Tangible assets	2	<u>3,110</u>	<u>3,455</u>
<b><u>CURRENT ASSETS</u></b>			
Stocks		-	-
Debtors	3	<u>4,185</u>	<u>7,358</u>
Cash at bank and in hand		<u>4,314</u>	<u>729</u>
		<u>8,499</u>	<u>8,087</u>
<b><u>CREDITORS AMOUNTS FALLING DUE</u></b>			
<b><u>    WITHIN ONE YEAR</u></b>	4	<u>3,422</u>	<u>2,328</u>
<b><u>NET CURRENT LIABILITIES</u></b>		<u>5,077</u>	<u>5,759</u>
<b><u>TOTAL ASSETS LESS CURRENT LIABILITIES</u></b>		<u>8,187</u>	<u>9,214</u>
<b><u>CREDITORS AMOUNTS FALLING DUE</u></b>			
<b><u>    AFTER ONE YEAR</u></b>		<u>-</u>	<u>-</u>
		<u>8,187</u>	<u>9,214</u>
<b><u>CAPITAL AND RESERVES</u></b>			
<b><u>CALLED UP SHARE CAPITAL</u></b>	5	<u>100</u>	<u>100</u>
<b><u>RESERVES</u></b>			
Profit and loss account		<u>8,087</u>	<u>9,114</u>
<b><u>SHAREHOLDERS FUND</u></b>		<u>8,187</u>	<u>9,214</u>

**DIRECTORS STATEMENT**

For the year ending 31 March 2011 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies


Director's responsibilities,

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,

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

The accounts were approved by the board of directors on 27 December 2011

Signature  A Bottrill  
Director

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

**MBE EDUCATIONAL SUPPLIES LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**

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**FOR THE PERIOD ENDED 31 MARCH 2011**

**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

The financial statements are prepared under the historical cost convention and include the results of the company's operations which are described in the Director's Report and all of which are continuing

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

**1.2 Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts

**1.3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost or valuation less depreciation

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis

Freehold Buildings	1% straight line basis
Motor Vehicles	25% reducing balance basis
Fixtures and Fittings	10% reducing balance basis
Office Equipment	10% reducing balance basis

**1.4 Leasing and hire purchase**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risk of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

**1.5 Operating leases**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

## **MBC EDUCATIONAL SUPPLIES LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS**

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### **FOR THE PERIOD ENDED 31 MARCH 2011**

#### **1.6 Stocks and work in progress**

Stocks and work in progress 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.

#### **1.7 Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

#### **1.8 Deferred taxation**

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the near future.

#### **1.9 Pensions**

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

## **2. FIXED ASSETS**

	<b>Tangible fixed assets</b>
	<b>£</b>
<b>Cost</b>	
Opening balance	14,818
Additions	-
Disposals	-
Closing balance	<u>14,818</u>
<b>Depreciation</b>	
Opening balance	11,363
Charge for year	345
On disposals	-
Closing balance	<u>11,708</u>
<b>Net book values</b>	
Closing balance	<u>3,110</u>
Opening balance	<u>3,455</u>

**MBC EDUCATIONAL SUPPLIES LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**

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**FOR THE PERIOD ENDED 31 MARCH 2011**

**3. DEBTORS**

Debtors do not include any amounts due after more than one year

Debtors do not include any loans to directors

**4. CREDITORS**

Creditors do not include any amounts due after more than five years

**5. CALLED UP SHARE CAPITAL**

	<u>2011</u> £	<u>2010</u> £
<b>Authorised</b>		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>
<b>Issued</b>		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>

**6. TRANSACTIONS WITH DIRECTORS**

There were no transactions with directors during the year with the exception  
Of the Directors loan accounts