

Company Registration No. 02788944 (England and Wales)

**MUSTARD RESEARCH LIMITED**  
**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2015**

# MUSTARD RESEARCH LIMITED

## CONTENTS

---

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 4

---

# MUSTARD RESEARCH LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2015

	Notes	2015 £	£	2014 £	£
<b>Fixed assets</b>					
Tangible assets	2		23,944		32,146
Investments	2		414		632
			<u>24,358</u>		<u>32,778</u>
<b>Current assets</b>					
Debtors		6,412		21,089	
Cash at bank and in hand		10,143		13,741	
		<u>16,555</u>		<u>34,830</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(39,718)</u>		<u>(31,643)</u>	
<b>Net current (liabilities)/assets</b>			<u>(23,163)</u>		<u>3,187</u>
<b>Total assets less current liabilities</b>			1,195		35,965
<b>Creditors: amounts falling due after more than one year</b>	3		(15,000)		(17,143)
<b>Provisions for liabilities</b>			<u>(3,970)</u>		<u>(5,430)</u>
			<u>(17,775)</u>		<u>13,392</u>
<b>Capital and reserves</b>					
Called up share capital	4		100		100
Profit and loss account			<u>(17,875)</u>		<u>13,292</u>
<b>Shareholders' funds</b>			<u>(17,775)</u>		<u>13,392</u>

## **MUSTARD RESEARCH LIMITED**

### **ABBREVIATED BALANCE SHEET (CONTINUED)**

***AS AT 31 MARCH 2015***

---

For the financial year ended 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board and authorised for issue on 30 April 2015

Mr D Marsh  
**Director**

**Company Registration No. 02788944**

# MUSTARD RESEARCH LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2015

---

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### 1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.4 Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred. Development expenditure is written off in the same way unless the director are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period during which the company is expected to benefit.

#### 1.5 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 less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	33% straight line
Fixtures, fittings & equipment	25% straight line
Motor vehicles	25% straight line

#### 1.6 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. 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.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### 1.7 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

#### 1.8 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

#### 1.9 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

# MUSTARD RESEARCH LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2015

### 2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
<b>Cost</b>			
At 1 April 2014	120,114	632	120,746
Exchange differences	-	(218)	(218)
Additions	5,186	-	5,186
	<u>125,300</u>	<u>414</u>	<u>125,714</u>
At 31 March 2015			
<b>Depreciation</b>			
At 1 April 2014	87,968	-	87,968
Charge for the year	13,388	-	13,388
	<u>101,356</u>	<u>-</u>	<u>101,356</u>
At 31 March 2015			
<b>Net book value</b>			
At 31 March 2015	23,944	414	24,358
	<u>32,146</u>	<u>632</u>	<u>32,778</u>
At 31 March 2014			

### 3 Creditors: amounts falling due after more than one year

2015  
£

2014  
£

### 4 Share capital

2015  
£

2014  
£

#### Allotted, called up and fully paid

100 Ordinary shares of £1 each

100

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.