

Registered Number 03050836

MISSION PALLETS SERVICES LIMITED

Abbreviated Accounts

30 April 2016

Abbreviated Balance Sheet as at 30 April 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		£	£
Fixed assets			
Intangible assets	2	25,000	30,000
Tangible assets	3	105,657	106,028
		<u>130,657</u>	<u>136,028</u>
Current assets			
Stocks		29,521	23,070
Debtors		449,536	320,283
Cash at bank and in hand		42,299	43,079
		<u>521,356</u>	<u>386,432</u>
Creditors: amounts falling due within one year	4	(294,632)	(239,853)
Net current assets (liabilities)		<u>226,724</u>	<u>146,579</u>
Total assets less current liabilities		<u>357,381</u>	<u>282,607</u>
Creditors: amounts falling due after more than one year	4	(21,325)	(20,277)
Provisions for liabilities		(21,131)	(18,750)
Total net assets (liabilities)		<u>314,925</u>	<u>243,580</u>
Capital and reserves			
Called up share capital	5	1,000	1,000
Profit and loss account		313,925	242,580
Shareholders' funds		<u>314,925</u>	<u>243,580</u>

- For the year ending 30 April 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 19 January 2017

And signed on their behalf by:

A Wells, Director

Notes to the Abbreviated Accounts for the period ended 30 April 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

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

Turnover policy

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible assets depreciation policy

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.

Equipment & fixtures - 25% on reducing balance

Motor vehicles - 25% on reducing balance

Intangible assets amortisation policy

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2011, is being amortised evenly over its estimated useful life of ten years.

Valuation information and policy

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Other accounting policies

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 Intangible fixed assets

	£
Cost	
At 1 May 2015	50,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 April 2016	<u>50,000</u>
Amortisation	
At 1 May 2015	20,000
Charge for the year	5,000
On disposals	-
At 30 April 2016	<u>25,000</u>
Net book values	
At 30 April 2016	<u>25,000</u>
At 30 April 2015	<u>30,000</u>

3 Tangible fixed assets

	£
Cost	
At 1 May 2015	232,832
Additions	47,045
Disposals	(28,953)
Revaluations	-
Transfers	-
At 30 April 2016	<u>250,924</u>
Depreciation	
At 1 May 2015	126,804
Charge for the year	26,750
On disposals	(8,287)
At 30 April 2016	<u>145,267</u>
Net book values	
At 30 April 2016	<u>105,657</u>
At 30 April 2015	<u>106,028</u>

4 Creditors

	2016	2015
	£	£
Secured Debts	44,859	38,715

5 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	£	£
1,000 Ordinary shares of £1 each	1,000	1,000

6 Transactions with directors

Name of director receiving advance or credit:	A Wells
Description of the transaction:	Directors loan account
Balance at 1 May 2015:	£ 1,230
Advances or credits made:	£ 82,404
Advances or credits repaid:	£ 44,261
Balance at 30 April 2016:	<u>£ 39,373</u>

During the year the company charged interest to the director of £600 (2015: £nil) in respect of their overdrawn loan account.

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