

**Registered Number 03050836**

**MISSION PALLETS SERVICES LIMITED**

**Abbreviated Accounts**

**30 April 2014**

**Abbreviated Balance Sheet as at 30 April 2014**

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		£	£
<b>Fixed assets</b>			
Intangible assets	2	35,000	40,000
Tangible assets	3	86,712	60,337
		<u>121,712</u>	<u>100,337</u>
<b>Current assets</b>			
Stocks		28,000	26,000
Debtors		267,045	251,050
Cash at bank and in hand		45,526	40,620
		<u>340,571</u>	<u>317,670</u>
<b>Creditors: amounts falling due within one year</b>		(236,693)	(226,853)
<b>Net current assets (liabilities)</b>		<u>103,878</u>	<u>90,817</u>
<b>Total assets less current liabilities</b>		<u>225,590</u>	<u>191,154</u>
<b>Creditors: amounts falling due after more than one year</b>		(12,246)	(4,099)
<b>Provisions for liabilities</b>		(14,387)	(8,414)
<b>Total net assets (liabilities)</b>		<u>198,957</u>	<u>178,641</u>
<b>Capital and reserves</b>			
Called up share capital		1,000	1,000
Profit and loss account		197,957	177,641
<b>Shareholders' funds</b>		<u>198,957</u>	<u>178,641</u>

- For the year ending 30 April 2014 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 20 January 2015

And signed on their behalf by:

**A Wells, Director**

**Notes to the Abbreviated Accounts for the period ended 30 April 2014**

**1 Accounting Policies**

**Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

**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 term of the lease, whichever is the shorter:

Equipment and Fixtures 25% on cost

**Other accounting policies**

**STOCKS**

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

**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**

	£
<b>Cost</b>	
At 1 May 2013	50,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 April 2014	<u>50,000</u>
<b>Amortisation</b>	
At 1 May 2013	10,000
Charge for the year	5,000
On disposals	<u>-</u>

At 30 April 2014	<u>15,000</u>
<b>Net book values</b>	
At 30 April 2014	<u>35,000</u>
At 30 April 2013	<u>40,000</u>

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

### 3 **Tangible fixed assets**

	£
<b>Cost</b>	
At 1 May 2013	141,122
Additions	47,150
Disposals	-
Revaluations	-
Transfers	-
At 30 April 2014	<u>188,272</u>
<b>Depreciation</b>	
At 1 May 2013	80,785
Charge for the year	20,775
On disposals	-
At 30 April 2014	<u>101,560</u>
<b>Net book values</b>	
At 30 April 2014	<u>86,712</u>
At 30 April 2013	<u>60,337</u>

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.