

Registered Number 03050836

MISSION PALLETS SERVICES LIMITED

Abbreviated Accounts

30 April 2015

Abbreviated Balance Sheet as at 30 April 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		<i>£</i>	<i>£</i>
Fixed assets			
Intangible assets	2	30,000	35,000
Tangible assets	3	106,028	86,712
		<u>136,028</u>	<u>121,712</u>
Current assets			
Stocks		23,070	28,000
Debtors		320,283	267,045
Cash at bank and in hand		43,079	45,526
		<u>386,432</u>	<u>340,571</u>
Creditors: amounts falling due within one year	4	(239,853)	(236,693)
Net current assets (liabilities)		<u>146,579</u>	<u>103,878</u>
Total assets less current liabilities		<u>282,607</u>	<u>225,590</u>
Creditors: amounts falling due after more than one year	4	(20,277)	(12,246)
Provisions for liabilities		(18,750)	(14,387)
Total net assets (liabilities)		<u>243,580</u>	<u>198,957</u>
Capital and reserves			
Called up share capital	5	1,000	1,000
Profit and loss account		242,580	197,957
Shareholders' funds		<u>243,580</u>	<u>198,957</u>

- For the year ending 30 April 2015 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 21 December 2015

And signed on their behalf by:

A Wells, Director

Notes to the Abbreviated Accounts for the period ended 30 April 2015

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 for 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 and Fixtures 25% on cost

Intangible assets amortisation policy

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

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 those 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 2014	50,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 April 2015	<u>50,000</u>
Amortisation	

At 1 May 2014	15,000
Charge for the year	5,000
On disposals	-
At 30 April 2015	<u>20,000</u>
Net book values	
At 30 April 2015	<u>30,000</u>
At 30 April 2014	<u>35,000</u>

3 Tangible fixed assets

	£
Cost	
At 1 May 2014	188,272
Additions	44,560
Disposals	-
Revaluations	-
Transfers	-
At 30 April 2015	<u>232,832</u>
Depreciation	
At 1 May 2014	101,560
Charge for the year	25,244
On disposals	-
At 30 April 2015	<u>126,804</u>
Net book values	
At 30 April 2015	<u>106,028</u>
At 30 April 2014	<u>86,712</u>

4 Creditors

	<i>2015</i>	<i>2014</i>
	£	£
Secured Debts	38,715	35,032

5 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2015</i>	<i>2014</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:	Director's Loan Account
Balance at 1 May 2014:	-
Advances or credits made:	£ 1,230
Advances or credits repaid:	-
Balance at 30 April 2015:	<u>£ 1,230</u>

No beneficial loan interest has been provided as, at no time, did the the overdrawn balance exceed the de minimis limit.

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