

# Mainline Mouldings Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 September 2016

**Mainline Mouldings Limited**  
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**Mainline Mouldings Limited**  
**(Registration number: 03245612)**  
**Abbreviated Balance Sheet at 30 September 2016**

	Note	2016 £	2015 £
<b>Fixed assets</b>			
Tangible fixed assets		980,096	1,028,143
<b>Current assets</b>			
Stocks		1,178,661	1,180,537
Debtors		986,400	863,277
Cash at bank and in hand		61,233	19,808
		2,226,294	2,063,622
Creditors: Amounts falling due within one year		(1,230,519)	(1,418,725)
Net current assets		995,775	644,897
Total assets less current liabilities		1,975,871	1,673,040
Creditors: Amounts falling due after more than one year		(335,818)	(360,329)
Provisions for liabilities		(18,790)	(24,430)
Net assets		1,621,263	1,288,281
<b>Capital and reserves</b>			
Called up share capital	4	3,000	3,000
Profit and loss account		1,618,263	1,285,281
Shareholders' funds		1,621,263	1,288,281

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

**Mainline Mouldings Limited**  
**(Registration number: 03245612)**  
**Abbreviated Balance Sheet at 30 September 2016**  
**..... continued**

For the year ending 30 September 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 31 October 2016 and signed on its behalf by:

.....  
P M Daynes  
Director

.....  
C F Daynes  
Director

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

**Mainline Mouldings Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 30 September 2016**  
*..... continued*

**1 Accounting policies**

**Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

**Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

**Government grants**

Government grants in respect of capital expenditure are credited to a deferred income account and are released to profit over the expected useful lives of the relevant assets by equal annual instalments. Grants of a revenue nature are credited to income so as to match them with expenditure to which they relate

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	10-20% straight line basis
Fixtures and fittings	10-20% straight line basis
Motor vehicles	33% straight line basis
Land and buildings	2% straight line basis

**Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

**Deferred tax**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

**Foreign currency**

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

**Hire purchase and leasing**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

**Mainline Mouldings Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 30 September 2016**

*..... continued*

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

**Pensions**

The company operates a defined contribution pension scheme. Contributions are charged in the profit and loss account as they become payable in accordance with the rules of the scheme

**2 Fixed assets**

	<b>Tangible assets</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 1 October 2015	1,350,845	1,350,845
Additions	<u>9,690</u>	<u>9,690</u>
At 30 September 2016	<u>1,360,535</u>	<u>1,360,535</u>
<b>Depreciation</b>		
At 1 October 2015	322,702	322,702
Charge for the year	<u>57,737</u>	<u>57,737</u>
At 30 September 2016	<u>380,439</u>	<u>380,439</u>
<b>Net book value</b>		
At 30 September 2016	<u><u>980,096</u></u>	<u><u>980,096</u></u>
At 30 September 2015	<u><u>1,028,143</u></u>	<u><u>1,028,143</u></u>

**Mainline Mouldings Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 30 September 2016**  
*..... continued*

**3 Creditors**

Creditors includes the following liabilities, on which security has been given by the company:

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Amounts falling due within one year	24,438	367,318
Amounts falling due after more than one year	<u>335,818</u>	<u>360,329</u>
Total secured creditors	<u><u>360,256</u></u>	<u><u>727,647</u></u>

Included in the creditors are the following amounts due after more than five years:

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
After more than five years by instalments	<u><u>234,346</u></u>	<u><u>260,360</u></u>

**4 Share capital**

**Allotted, called up and fully paid shares**

	<b>2016</b>		<b>2015</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary A shares of £1 each	1,200	1,200	1,200	1,200
Ordinary B shares of £1 each	<u>1,800</u>	<u>1,800</u>	<u>1,800</u>	<u>1,800</u>
	<u><u>3,000</u></u>	<u><u>3,000</u></u>	<u><u>3,000</u></u>	<u><u>3,000</u></u>

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