

Company Registration No. 03348139 (England and Wales)

MADGWICK & SONS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2016

MADGWICK & SONS LIMITED

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MADGWICK & SONS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 APRIL 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		6,857		13,200
Current assets					
Stocks		600		4,200	
Debtors		3,875		2,659	
		<u>4,475</u>		<u>6,859</u>	
Creditors: amounts falling due within one year		<u>(12,892)</u>		<u>(20,274)</u>	
Net current liabilities			(8,417)		(13,415)
Total assets less current liabilities			(1,560)		(215)
Creditors: amounts falling due after more than one year			(2,674)		(6,899)
			<u>(4,234)</u>		<u>(7,114)</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			<u>(4,334)</u>		<u>(7,214)</u>
Shareholders' funds			<u>(4,234)</u>		<u>(7,114)</u>

For the financial year ended 30 April 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have 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 for issue on 23 January 2017

M Madgwick
Director

Company Registration No. 03348139

MADGWICK & SONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2016

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 January 2015).

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 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:

Fixtures, fittings and equipment	15% reducing balance basis
Motor vehicles	25% reducing balance basis

2 Fixed assets

	Tangible assets £
Cost	
At 1 May 2015	49,351
Disposals	(9,995)
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At 30 April 2016	39,356
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Depreciation	
At 1 May 2015	36,151
On disposals	(5,778)
Charge for the year	2,126
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At 30 April 2016	32,499
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Net book value	
At 30 April 2016	6,857
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At 30 April 2015	13,200
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3 Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
100 ordinary of £1 each	100	100
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