
MAKING IT! ENTERPRISES LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2016

MAKING IT! ENTERPRISES LIMITED
REGISTERED NUMBER: 03442956

ABBREVIATED BALANCE SHEET
AS AT 30 SEPTEMBER 2016

	Note	£	2016 £	£	2015 £
FIXED ASSETS					
Tangible assets	2		7,148		10,685
CURRENT ASSETS					
Stocks		878		1,369	
Debtors		31,448		38,742	
Cash at bank and in hand		223,138		221,493	
		<u>255,464</u>		<u>261,604</u>	
CREDITORS: amounts falling due within one year					
		<u>(229,333)</u>		<u>(239,946)</u>	
NET CURRENT ASSETS			<u>26,131</u>		<u>21,658</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>33,279</u>		<u>32,343</u>
CREDITORS: amounts falling due after more than one year	3		<u>(18,336)</u>		<u>(21,669)</u>
NET ASSETS			<u><u>14,943</u></u>		<u><u>10,674</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		1		1
Profit and loss account			<u>14,942</u>		<u>10,673</u>
SHAREHOLDERS' FUNDS			<u><u>14,943</u></u>		<u><u>10,674</u></u>

MAKING IT! ENTERPRISES LIMITED

ABBREVIATED BALANCE SHEET (continued)
AS AT 30 SEPTEMBER 2016

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 September 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 18 April 2017.

A P Camilleri

Director

The notes on pages 3 to 6 form part of these financial statements.

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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).

1.2 Going concern

The financial statements have been prepared on the going concern basis. The directors believe that the company has the resources to continue to trade until at least April 2018.

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold improvements	-	10% straight line basis
Fixtures, fittings and equipment	-	20% straight line basis

1.5 Stocks

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

MAKING IT! ENTERPRISES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 October 2015	113,277
Additions	2,459
Disposals	<u>(4,486)</u>
At 30 September 2016	<u>111,250</u>
Depreciation	
At 1 October 2015	102,592
Charge for the year	5,094
On disposals	<u>(3,584)</u>
At 30 September 2016	<u>104,102</u>
Net book value	
At 30 September 2016	<u><u>7,148</u></u>
At 30 September 2015	<u><u>10,685</u></u>

MAKING IT! ENTERPRISES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

3. CREDITORS:

Amounts falling due after more than one year

Creditors include amounts not wholly repayable within 5 years as follows:

	2016	2015
	£	£
Repayable by instalments	<u>5,004</u>	<u>8,337</u>

4. SHARE CAPITAL

	2016	2015
	£	£
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
1 Ordinary share of £1	<u>1</u>	<u>1</u>

5. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The company is a wholly owned subsidiary of The Making It Industrial Heritage Trust Limited, a company registered in England and Wales.

MAKING IT! ENTERPRISES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

6. GOING CONCERN NOTE

The company has received notice that its largest tenant will vacate the property during the year ended 30 September 2017. Negotiations are currently ongoing regarding a sub-lease for the building formerly containing the discovery centre, however no firm agreement has been entered into at the date of approval of these financial statements. The directors continue to consider the company to be a going concern as they believe that it has sufficient cash resources to continue to operate until at least April 2018.

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