

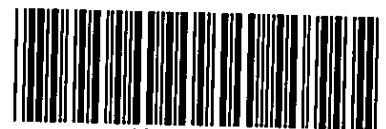
Registration number 3621337

Martin Collins Joinery & Glazing Ltd

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2013

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Martin Collins Joinery & Glazing Ltd
(Registration number: 3621337)
Abbreviated Balance Sheet at 31 March 2013

	Note	2013 £	2012 £
Fixed assets			
Tangible fixed assets	2	<u>189,704</u>	<u>169,745</u>
Current assets			
Stocks		29,784	26,147
Debtors		59,905	50,431
Cash at bank and in hand		<u>17,022</u>	<u>29,171</u>
		106,711	105,749
Creditors Amounts falling due within one year		<u>(99,963)</u>	<u>(45,693)</u>
Net current assets		<u>6,748</u>	<u>60,056</u>
Total assets less current liabilities		196,452	229,801
Provisions for liabilities		<u>(4,356)</u>	<u>(4,946)</u>
Net assets		<u>192,096</u>	<u>224,855</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		<u>191,996</u>	<u>224,755</u>
Shareholders' funds		<u>192,096</u>	<u>224,855</u>

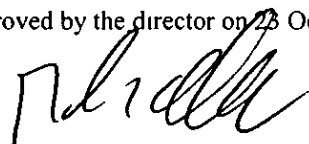
For the year ending 31 March 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The director acknowledges his 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 director on 23 October 2013



Mr M T Collins
Director

Martin Collins Joinery & Glazing Ltd

Notes to the Abbreviated Accounts for the Year Ended 31 March 2013

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 April 2008)

Turnover

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

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows

Asset class	Amortisation method and rate
Goodwill	20% per annum on cost

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

Asset class	Depreciation method and rate
Freehold land & buildings	2% per annum on cost
Equipment	25% per annum reducing balance
Motor vehicles	25% per annum reducing balance
Equipment on hire	20% per annum on cost

Stock and work in progress

Stock and work in progress are 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. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

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

Martin Collins Joinery & Glazing Ltd

Notes to the Abbreviated Accounts for the Year Ended 31 March 2013

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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

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.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2012	10,000	353,589	363,589
Additions	-	31,700	31,700
Disposals	-	(15,411)	(15,411)
At 31 March 2013	10,000	369,878	379,878
Depreciation			
At 1 April 2012	10,000	183,844	193,844
Charge for the year	-	11,084	11,084
Eliminated on disposals	-	(14,754)	(14,754)
At 31 March 2013	10,000	180,174	190,174
Net book value			
At 31 March 2013	-	189,704	189,704
At 31 March 2012	-	169,745	169,745

3 Share capital

Allotted, called up and fully paid shares

	2013		2012	
	No	£	No.	£
Ordinary of £1 each	100	100	100	100

Martin Collins Joinery & Glazing Ltd

Notes to the Abbreviated Accounts for the Year Ended 31 March 2013

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4 Related party transactions

Director's advances and credits

	2013 Advance/ Credit £	2013 Repaid £	2012 Advance/ Credit £	2012 Repaid £
Mr M T Collins				
Directors current account	-	-	7,693	7,693