

Registration number: 04046704

Manicomio Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 August 2016

Kajaine Limited
Kajaine House
57-67 High Street
Edgware
HA8 7DD



Manicomio Limited
(Registration number: 04046704)
Abbreviated Balance Sheet at 31 August 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets		518,067	358,293
Investments		380,000	380,000
		<u>898,067</u>	<u>738,293</u>
Current assets			
Stocks		17,151	19,255
Debtors		474,854	320,504
Cash at bank and in hand		121,643	36,647
		<u>613,648</u>	<u>376,406</u>
Creditors: Amounts falling due within one year		<u>(766,526)</u>	<u>(475,396)</u>
Net current liabilities		<u>(152,878)</u>	<u>(98,990)</u>
Total assets less current liabilities		745,189	639,303
Creditors: Amounts falling due after more than one year		(97,912)	-
Provisions for liabilities		<u>(59,469)</u>	<u>(29,065)</u>
Net assets		<u>587,808</u>	<u>610,238</u>
Capital and reserves			
Called up share capital	3	1,000	1,000
Profit and loss account		<u>586,808</u>	<u>609,238</u>
Shareholders' funds		<u>587,808</u>	<u>610,238</u>

For the year ending 31 August 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 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 special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Approved by the director on 16 May 2017



Mr Andrew Zarach
Director

Manicomio Limited

Notes to the Abbreviated Accounts for the Year Ended 31 August 2016

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.

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
Buildings	Over 10 years
Plant & Machinery	20% on reducing balance basis

Fixed asset investments

Fixed asset investments are stated at historical cost less provision for any diminution in value.

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.

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.

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

Manicomio Limited

Notes to the Abbreviated Accounts for the Year Ended 31 August 2016

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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 recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 September 2015	1,255,583	380,000	1,635,583
Additions	269,099	-	269,099
At 31 August 2016	1,524,682	380,000	1,904,682
Depreciation			
At 1 September 2015	897,290	-	897,290
Charge for the year	109,325	-	109,325
At 31 August 2016	1,006,615	-	1,006,615
Net book value			
At 31 August 2016	518,067	380,000	898,067
At 31 August 2015	358,293	380,000	738,293

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary Shares of £1 each	333	333	333	333
Ordinary 'B' Shares of £1 each	667	667	667	667
	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>