

MATTHEW MAYNARD RIGHTS LIMITED
FINANCIAL STATEMENTS
31 AUGUST 2014



CARSTON
Chartered Accountants
1st Floor, Tudor House
16 Cathedral Road
Cardiff
CF11 9LJ

MATTHEW MAYNARD RIGHTS LIMITED

DIRECTORS' REPORT

YEAR ENDED 31 AUGUST 2014

The directors present their report and the unaudited financial statements of the company for the year ended 31 August 2014.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was that of sports marketing.

DIRECTORS

The directors who served the company during the year were as follows:

Mrs S Maynard
Mr M P Maynard

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Registered office:
Lyndhurst
Penuel Road
Pentyrch
Cardiff
CF15 9QJ

Signed by order of the directors

A handwritten signature in black ink, appearing to read 'Mathew Peter Maynard', with a long horizontal line extending to the right.

MR MATHEW PETER MAYNARD
Company Secretary

Approved by the directors on

MATTHEW MAYNARD RIGHTS LIMITED
REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF
THE UNAUDITED STATUTORY ACCOUNTS OF MATTHEW MAYNARD
RIGHTS LIMITED

YEAR ENDED 31 AUGUST 2014

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Matthew Maynard Rights Limited for the year ended 31 August 2014 which comprise the Profit and Loss Account, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations.

This report is made solely to the Board of Directors of Matthew Maynard Rights Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Matthew Maynard Rights Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 02/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Matthew Maynard Rights Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Matthew Maynard Rights Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Matthew Maynard Rights Limited. You consider that Matthew Maynard Rights Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Matthew Maynard Rights Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

1st Floor, Tudor House
16 Cathedral Road
Cardiff
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CARSTON
Chartered Accountants

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MATTHEW MAYNARD RIGHTS LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 AUGUST 2014

	Note	2014 £	2013 £
TURNOVER		26,798	15,070
Administrative expenses		18,325	16,120
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		8,473	(1,050)
Tax on profit/(loss) on ordinary activities		2,348	433
PROFIT/(LOSS) FOR THE FINANCIAL YEAR		6,125	(1,483)
Balance brought forward		1,473	20,956
Equity dividends paid		(6,000)	(18,000)
Balance carried forward		<u>1,598</u>	<u>1,473</u>

MATTHEW MAYNARD RIGHTS LIMITED

BALANCE SHEET

31 AUGUST 2014

	Note	2014 £	£	2013 £	£
FIXED ASSETS					
Intangible assets	4		14,000		17,500
Tangible assets	5		<u>1</u>		<u>1</u>
			14,001		17,501
CURRENT ASSETS					
Debtors	6	–		9,388	
Cash at bank		<u>10,870</u>		<u>12,019</u>	
		10,870		21,407	
CREDITORS: Amounts falling due within one year	7	<u>23,271</u>		<u>37,433</u>	
NET CURRENT LIABILITIES			(12,401)		(16,026)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,600</u>		<u>1,475</u>
CAPITAL AND RESERVES					
Called-up equity share capital	9		2		2
Profit and loss account			<u>1,598</u>		<u>1,473</u>
SHAREHOLDERS' FUNDS			<u>1,600</u>		<u>1,475</u>

For the year ended 31 August 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- 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 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These accounts were approved by the board of directors and authorised for issue on, and are signed on their behalf by:



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MR M P MAYNARD

Company Registration Number: 04053418

MATTHEW MAYNARD RIGHTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2014

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover comprises amounts receivable in the ordinary course of business from the principal activities of the company, exclusive of value added tax and discounts where applicable.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - 10 years straight line

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment - 4 years straight line

Computer Equipment - 3 years straight line

2. OPERATING PROFIT/(LOSS)

Operating profit/(loss) is stated after charging:

	2014	2013
	£	£
Directors' remuneration	—	7,696
Amortisation of intangible assets	<u>3,500</u>	<u>3,500</u>

3. DIVIDENDS

Equity dividends

	2014	2013
	£	£
Paid		
Equity dividends on ordinary shares	<u>6,000</u>	<u>18,000</u>

MATTHEW MAYNARD RIGHTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2014

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 September 2013 and 31 August 2014	<u>35,000</u>
AMORTISATION	
At 1 September 2013	17,500
Charge for the year	<u>3,500</u>
At 31 August 2014	<u>21,000</u>
NET BOOK VALUE	
At 31 August 2014	<u>14,000</u>
At 31 August 2013	<u>17,500</u>

5. TANGIBLE FIXED ASSETS

	Equipment £	Computer equipment £	Total £
COST			
At 1 September 2013 and 31 August 2014	<u>1,250</u>	<u>4,100</u>	<u>5,350</u>
DEPRECIATION			
At 1 September 2013 and 31 August 2014	<u>1,249</u>	<u>4,100</u>	<u>5,349</u>
NET BOOK VALUE			
At 31 August 2014	<u>1</u>	<u>—</u>	<u>1</u>
At 31 August 2013	<u>1</u>	<u>—</u>	<u>1</u>

6. DEBTORS

	2014 £	2013 £
Trade debtors	<u>—</u>	<u>9,388</u>

7. CREDITORS: Amounts falling due within one year

	2014 £	2013 £
Corporation tax	2,348	433
Other creditors	<u>20,923</u>	<u>37,000</u>
	<u>23,271</u>	<u>37,433</u>

MATTHEW MAYNARD RIGHTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2014

8. RELATED PARTY TRANSACTIONS

The company was under the control of the directors as disclosed on page 1 of the financial statements throughout the current and previous year.

No transactions with related parties were undertaken such as are required to be disclosed under FRSSE.

9. SHARE CAPITAL

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>