

Company Registration No. 04246644 (England and Wales)

MICRALITE LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2015

MICRALITE LIMITED

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MICRALITE LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JULY 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Intangible assets	2		107,845		105,582
Tangible assets	2		62,790		78,488
			<u>170,635</u>		<u>184,070</u>
Current assets					
Stocks		24,327		75,829	
Debtors		82,596		35,944	
Cash at bank and in hand		38,024		6,593	
		<u>144,947</u>		<u>118,366</u>	
Creditors: amounts falling due within one year		<u>(252,679)</u>		<u>(236,136)</u>	
Net current liabilities			<u>(107,732)</u>		<u>(117,770)</u>
Total assets less current liabilities			62,903		66,300
Creditors: amounts falling due after more than one year			(11,000)		(25,272)
Provisions for liabilities			<u>(16,733)</u>		<u>(14,558)</u>
			<u>35,170</u>		<u>26,470</u>
Capital and reserves					
Called up share capital	3		1,000		1,000
Profit and loss account			34,170		25,470
Shareholders' funds			<u>35,170</u>		<u>26,470</u>

MICRALITE LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 JULY 2015

For the financial year ended 31 July 2015 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their 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 19 May 2016

Mr C W Percival
Director

Company Registration No. 04246644

MICRALITE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2015

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 April 2008).

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 Patents

Intangible fixed assets relate to internally developed patents and have been capitalised, as in the opinion of the directors, they have a market value. As the patents have an indefinite useful economic life they have not been amortised.

1.5 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:

Plant and machinery	20% Reducing balance method
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1.6 Stock

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

1.7 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.8 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

MICRALITE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2015

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 August 2014	105,582	287,809	393,391
Additions	2,263	-	2,263
At 31 July 2015	107,845	287,809	395,654
Depreciation			
At 1 August 2014	-	209,321	209,321
Charge for the year	-	15,698	15,698
At 31 July 2015	-	225,019	225,019
Net book value			
At 31 July 2015	107,845	62,790	170,635
At 31 July 2014	105,582	78,488	184,070

3 Share capital

	2015 £	2014 £
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	1,000	1,000

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.