Company Registration No. 04246644 (England and Wales)

MICRALITE LIMITED

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2016

MICRALITE LIMITED

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MICRALITE LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JULY 2016

	Notes	2016 £	2016 £	2015 £	2015 £
Fixed assets					
Intangible assets	2		110,599		107,845
Tangible assets	2		50,229		62,790
			160,828		170,635
Current assets					
Stocks		74,200		24,327	
Debtors		32,264		82,596	
Cash at bank and in hand		124		38,024	
		106,588		144,947	
Creditors: amounts falling due within one year		(242,881)		(252,679)	
Net current liabilities			(136,293)		(107,732)
Total assets less current liabilities			24,535		62,903
Creditors: amounts falling due after more than one year			(4,500)		(11,000)
Provisions for liabilities			(10,508)		(16,733)
			9,527		35,170
Capital and reserves					
Called up share capital	3		1,000		1,000
Profit and loss account			8,527		34,170
Shareholders' funds			9,527		35,170

MICRALITE LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 JULY 2016

For the financial year ended 31 July 2016 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 11 April 2017

Mr C W Percival
Director

Company Registration No. 04246644

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 January 2015).

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

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 2016

2 Fixed assets

	Intangible assets	Tangible assets	Total
	£	£	£
Cost			
At 1 August 2015	107,845	287,809	395,654
Additions	2,754	-	2,754
At 31 July 2016	110,599	287,809	398,408
Depreciation			
At 1 August 2015	-	225,019	225,019
Charge for the year	-	12,561	12,561
At 31 July 2016	-	237,580	237,580
Net book value			
At 31 July 2016	110,599	50,229	160,828
At 31 July 2015	107,845	62,790	170,635

3 Share capital

	2016	2015
	£	£
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.