

Nigel Mace Interiors Ltd

Unaudited Abbreviated Accounts

for the Year Ended 31 August 2013

Nigel Mace Interiors Ltd
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Nigel Mace Interiors Ltd
(Registration number: 4278561)
Abbreviated Balance Sheet at 31 August 2013

	Note	2013 £	2012 £
Fixed assets			
Tangible fixed assets		2,779	11,380
Current assets			
Stocks		5,180	6,080
Debtors		21,659	25,097
Cash at bank and in hand		1,211	614
		28,050	31,791
Creditors: Amounts falling due within one year		(46,217)	(88,353)
Net current liabilities		(18,167)	(56,562)
Total assets less current liabilities		(15,388)	(45,182)
Creditors: Amounts falling due after more than one year		(23,501)	-
Net liabilities		(38,889)	(45,182)
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		(38,989)	(45,282)
Shareholders' deficit		(38,889)	(45,182)

For the year ending 31 August 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 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 .

Approved by the Board on 25 April 2014 and signed on its behalf by:

.....
Mr N J Mace
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

Nigel Mace Interiors Ltd
Notes to the Abbreviated Accounts for the Year Ended 31 August 2013
..... continued

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).

Going concern

The Company balance sheet is overdrawn at the year end. The financial statements have been prepared on a going concern basis based on the continued support of the bank and the directors.

Turnover

Turnover represents the total invoice value, excluding value added tax, of UK sales made during the year and is derived from the provision of goods falling within the company's ordinary activities.

Goodwill

Goodwill was written off in full last year

Amortisation

Goodwill was written off in full last year

Asset class	Amortisation method and rate
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Goodwill	20% of cost
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Depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Asset class	Depreciation method and rate
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Fixtures and Fittings	15% reducing balance
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Motor Vehicles	20% reducing balance
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Office Equipment	30% reducing balance
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Stock

Stock is valued at the lower of cost and net realisable value.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

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.

Nigel Mace Interiors Ltd
Notes to the Abbreviated Accounts for the Year Ended 31 August 2013
..... *continued*

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 September 2012	28,694	28,694
Disposals	<u>(10,000)</u>	<u>(10,000)</u>
At 31 August 2013	<u>18,694</u>	<u>18,694</u>
Depreciation		
At 1 September 2012	17,314	17,314
Charge for the year	601	601
Eliminated on disposals	<u>(2,000)</u>	<u>(2,000)</u>
At 31 August 2013	<u>15,915</u>	<u>15,915</u>
Net book value		
At 31 August 2013	<u><u>2,779</u></u>	<u><u>2,779</u></u>
At 31 August 2012	<u><u>11,380</u></u>	<u><u>11,380</u></u>

3 Share capital

Allotted, called up and fully paid shares

	2013		2012	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>

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