

Mallory Grant Limited

**Unaudited Abbreviated Accounts
Year Ended 30 September 2016**

Company Registration Number: 04284331

Mallory Grant Limited
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Mallory Grant Limited
Abbreviated Balance Sheet
30 September 2016

	Note	2016 £	2015 £
Fixed assets			
Intangible fixed assets	<u>2</u>	10,642	8,308
Tangible fixed assets	<u>2</u>	44,180	54,491
		<u>54,822</u>	<u>62,799</u>
Current assets			
Stocks		359,704	282,208
Debtors		871,230	1,025,493
Cash at bank and in hand		<u>319,557</u>	<u>174,940</u>
		1,550,491	1,482,641
Creditors: Amounts falling due within one year		<u>(471,925)</u>	<u>(273,385)</u>
Net current assets		<u>1,078,566</u>	<u>1,209,256</u>
Total assets less current liabilities		1,133,388	1,272,055
Creditors: Amounts falling due after more than one year		-	(286,241)
Provisions for liabilities		<u>(5,000)</u>	<u>(5,000)</u>
Net assets		<u>1,128,388</u>	<u>980,814</u>
Capital and reserves			
Called up share capital	<u>3</u>	5,000	5,000
Other reserves		5,000	5,000
Profit and loss account		<u>1,118,388</u>	<u>970,814</u>
Shareholders' funds		<u>1,128,388</u>	<u>980,814</u>

The notes on pages 3 to 4 form an integral part of these financial statements.

Mallory Grant Limited
Abbreviated Balance Sheet
30 September 2016 continued

For the year ending 30 September 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 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 9 March 2017 and signed on its behalf by:

Mrs E J Merson
Director

Company Registration Number: 04284331

The notes on pages 3 to 4 form an integral part of these financial statements.

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Mallory Grant Limited

Notes to the Abbreviated Accounts

Year Ended 30 September 2016 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 January 2015).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods. Turnover is recognised on despatch of goods to customers.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimates residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Website costs	20% straight line

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:

Asset class	Depreciation method and rate
Leasehold improvements	14.29% straight line
Plant and machinery	15% straight line
Fixtures and fittings	20% straight line
Motor vehicles	25% straight line
Office equipment	20% straight line

Research and development

Development expenditure incurred on an individual project is carried forward when its future recoverability can reasonably be regarded as assured. Any expenditure carried forward is amortised in line with the expected future sales from the related project.

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.

Mallory Grant Limited
Notes to the Abbreviated Accounts
Year Ended 30 September 2016 continued

Foreign currency

Transactions in foreign currencies are recorded at a set exchange rate for the year. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

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.

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

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 October 2015	12,570	262,235	274,805
Additions	11,745	10,204	21,949
Disposals	(12,570)	(10,367)	(22,937)
At 30 September 2016	11,745	262,072	273,817
Depreciation			
At 1 October 2015	4,262	207,744	212,006
Charge for the year	1,103	14,045	15,148
Eliminated on disposals	(4,262)	(3,897)	(8,159)
At 30 September 2016	1,103	217,892	218,995
Net book value			
At 30 September 2016	10,642	44,180	54,822
At 30 September 2015	8,308	54,491	62,799

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	5,000	5,000	5,000	5,000

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