

**MAJOR TRADING CO. LTD**

**ABBREVIATED UNAUDITED ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2016**

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**MAJOR TRADING CO. LTD**  
 Company registered number: 04408015  
**ABBREVIATED BALANCE SHEET**  
**AT 31 March 2016**

	Note	£	2016 £	2015 £
<b>FIXED ASSETS</b>				
Tangible Assets	2		8,248	9,480
<b>CURRENT ASSETS</b>				
Stock	1c	64,749		45,216
Debtors falling due within one year		70,007		42,639
Cash at bank and in hand		15,951		50,082
		<b>150,707</b>		<b>137,937</b>
<b>CREDITORS: Amounts falling due within one year</b>		<b>33,830</b>		<b>21,295</b>
<b>NET CURRENT ASSETS</b>			<b>116,877</b>	<b>116,642</b>
<b>NET ASSETS</b>			<b>£125,125</b>	<b>£126,122</b>
<b>CAPITAL AND RESERVES</b>				
Called up share capital	3		1	1
Profit and loss account			125,124	126,121
<b>SHAREHOLDERS' FUNDS</b>			<b>£125,125</b>	<b>£126,122</b>

In approving these financial statements as directors of the company we hereby confirm the following:

For the year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 1) The members have not required the company to obtain an audit for its accounts for the year in question in accordance with section 476,
- 2) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

**These abbreviated accounts were approved by the board of directors on 14/11/2016**

N E Nathan, Director

The notes on pages 2 to 3 form part of these accounts  
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## **NOTES TO THE ABBREVIATED ACCOUNTS**

### **FOR THE YEAR ENDED 31 MARCH 2016**

#### **1. ACCOUNTING POLICIES**

##### **1a. 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).

##### **1b. Tangible fixed assets**

Fixed assets are shown at historical cost.

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery

Reducing balance 25%

##### **1c. Stocks**

Stocks are stated at the lower of cost and net realisable value. Cost incurred in bringing each product to its present location and condition is based on purchase cost on a first-in, first-out basis, including transport.

##### **1d. Taxation**

Corporation tax payable is provided on taxable profits at the current rate.

##### **1e. Pensions**

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in the year.

##### **1f. Turnover**

Turnover comprises the value of sales (excluding VAT and similar taxes and trade discounts) of goods and services in the normal course of business.

**MAJOR TRADING CO. LTD**  
**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2016**

**2. TANGIBLE FIXED ASSETS**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 1 April 2015	39,950	39,950
Additions	1,339	-
At 31 March 2016	<u>41,289</u>	<u>39,950</u>
<b>Depreciation</b>		
At 1 April 2015	30,470	27,310
For the year	2,571	3,160
At 31 March 2016	<u>33,041</u>	<u>30,470</u>
<b>Net Book Amounts</b>		
At 31 March 2016	<u>£8,248</u>	<u>£9,480</u>

**3. SHARE CAPITAL**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Allotted, issued and fully paid:		
1 Ordinary shares of £1 each	<u>£1</u>	<u>£1</u>

**4. TRANSACTIONS WITH AND LOANS TO DIRECTORS**

**Loans to directors**

Included in other debtors are loans to directors. They are unsecured, interest bearing and repayable on demand.

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Directors current account	1,439	12,337
The Director is the ultimate controlling party.	<u>1,439</u>	<u>12,337</u>