

MAJOR TRADING CO. LTD

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2015

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MAJOR TRADING CO. LTD
 Company registered number: 04408015
ABBREVIATED BALANCE SHEET
AT 31 March 2015

	Note	£	2015 £	2014 £
FIXED ASSETS				
Tangible Assets	2		9,480	12,640
CURRENT ASSETS				
Stock	1c	45,216		20,157
Debtors falling due within one year		42,639		120,020
Cash at bank and in hand		50,082		13,951
		137,937		154,128
CREDITORS: Amounts falling due within one year		21,295		28,638
NET CURRENT ASSETS			116,642	125,490
NET ASSETS			£126,122	£138,130
CAPITAL AND RESERVES				
Called up share capital	3		1	1
Profit and loss account			126,121	138,129
SHAREHOLDERS' FUNDS			£126,122	£138,130

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 01/12/2015

N E Nathan, Director

The notes on pages 2 to 3 form part of these accounts
 page 1

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015

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%
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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 2015

2. TANGIBLE FIXED ASSETS

	2015	2014
	£	£
Cost		
At 1 April 2014	39,950	39,950
At 31 March 2015	<u>39,950</u>	<u>39,950</u>
Depreciation		
At 1 April 2014	27,310	23,096
For the year	3,160	4,214
At 31 March 2015	<u>30,470</u>	<u>27,310</u>
Net Book Amounts		
At 31 March 2015	<u>£9,480</u>	<u>£12,640</u>

3. SHARE CAPITAL

	2015	2014
	£	£
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.

	2015	2014
	£	£
Directors current account	12,337	-
The Director is the ultimate controlling party.	<u>12,337</u>	<u>-</u>