Registered Number 04901577

MARTIN FLINDERS ELECTRICAL LTD

Abbreviated Accounts

30 September 2015

MARTIN FLINDERS ELECTRICAL LTD **Registered Number 04901577**

Abbreviated Balance Sheet as at 30 September 2015

	Notes	*2015*	*2014*
		£	£
Fixed assets			
Intangible assets	2	6,000	6,750
Tangible assets	3	97,674	106,490
		103,674	113,240
Current assets			
Stocks		980	560
Debtors		49,022	74,443
Cash at bank and in hand		160,835	36,817
		210,837	111,820
Creditors: amounts falling due within one year		(105,960)	(61,023)
Net current assets (liabilities)		104,877	50,797
Total assets less current liabilities		208,551	164,037
Provisions for liabilities		(7,941)	(7,847)
Total net assets (liabilities)		200,610	156,190
Capital and reserves			
Called up share capital		100	1
Profit and loss account		200,510	156,189
Shareholders' funds		200,610	156,190

- For the year ending 30 September 2015 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 29 June 2016

And signed on their behalf by:
Martin Flinders, Director

Notes to the Abbreviated Accounts for the period ended 30 September 2015

1 Accounting Policies

Basis of measurement and preparation of accounts
The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy
The Turnover shown in the profit and loss account represents the value of all goods and services sold during the period, less returns received, at selling price exclusive of Value Added Tax. Sales are recognised at the point at which the company has fulfilled it contractual obligations and the risks and rewards attaching to the product and service, such as obsolescence, have been transferred to the customer.

Turnover in respect of Long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Tangible assets depreciation policy
Depreciation is calculated so as to write off the cost of an asset over the useful economic life of that asset as follows:

Freehold Property - 2% straight line
Plant & Machinery - 10% reducing balance
Fixtures & Fittings - 10% reducing balance
Motor Vehicles - 25% reducing balance
Equipment - 20% reducing balance

Intangible assets amortisation policy
Amortisation is calculated so as to write off the cost of an asset over the useful economic life of that asset as follows:

Goodwill - 5% straight line

Valuation information and policy
Stocks are valued at the lower of cost and net realisable value, on a first-in-first-out basis, after making due allowance for obsolete and slow moving items.

Other accounting policies
Deferred taxation

Deferred tax is recognised in respect of all material timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

The only exception is that 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.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

2 Intangible fixed assets

	£
Cost	
At 1 October 2014	15,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 September 2015	15,000
Amortisation	
At 1 October 2014	8,250
Charge for the year	750
On disposals	-
At 30 September 2015	9,000
Net book values	
At 30 September 2015	6,000
At 30 September 2014	6,750

3 Tangible fixed assets

	£
Cost	
At 1 October 2014	139,615
Additions	2,045
Disposals	-
Revaluations	-
Transfers	-
At 30 September 2015	141,660
Depreciation	
At 1 October 2014	33,125
Charge for the year	10,861
On disposals	-
At 30 September 2015	43,986
Net book values	

At 30 September 2015	97,674
At 30 September 2014	106,490

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.