

COMPANY REGISTRATION NUMBER 04905360

MARTIN BAGE LIMITED
ABBREVIATED ACCOUNTS
30 JUNE 2015



MURRAY AND LAMB
Chartered Accountants
25-27 Medomsley Road
Consett
Co Durham
DH8 5HE

MARTIN BAGE LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2015

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MARTIN BAGE LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTOR OF MARTIN BAGE LIMITED

YEAR ENDED 30 JUNE 2015

As described on the balance sheet, the director of the company is responsible for the preparation of the abbreviated accounts for the Year ended 30 June 2015.

You consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these unaudited abbreviated accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



MURRAY AND LAMB
Chartered Accountants
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9.9.2015

MARTIN BAGE LIMITED
ABBREVIATED BALANCE SHEET
30 JUNE 2015

	Note	2015 £	2014 £
FIXED ASSETS	2		
Tangible assets		<u>3,462</u>	<u>2,964</u>
CURRENT ASSETS			
Debtors		381	-
Cash at bank and in hand		<u>38,782</u>	<u>35,550</u>
		<u>39,163</u>	<u>35,550</u>
CREDITORS: Amounts falling due within one year		<u>32,759</u>	<u>33,418</u>
NET CURRENT ASSETS		<u>6,404</u>	<u>2,132</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>9,866</u>	<u>5,096</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	300	300
Profit and loss account		<u>9,566</u>	<u>4,796</u>
SHAREHOLDERS' FUNDS		<u>9,866</u>	<u>5,096</u>


For the Year ended 30 June 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the Year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on

8.9.15


MR M BAGE
Director

Company Registration Number: 04905360

The notes on pages 3 to 5 form part of these abbreviated accounts.

MARTIN BAGE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2015

1. ACCOUNTING POLICIES

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).

Changes in accounting policies

In preparing the financial statements for the current year, the company has adopted the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the Year.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed assets

All fixed assets are initially recorded at cost.

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:

Fixtures, Fittings & Equipment - 15% reducing balance

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

MARTIN BAGE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2015

1. ACCOUNTING POLICIES *(continued)*

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.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Compound instruments

Compound instruments comprise both a liability and an equity component. At date of issue, the fair value of the liability component is estimated using the prevailing market interest rate for a similar debt instrument. The liability component is accounted for as a financial liability.

The residual is the difference between the net proceeds of issue and the liability component (at time of issue). The residual is the equity component, which is accounted for as an equity instrument.

The interest expense on the liability component is calculated applying the effective interest rate for the liability component of the instrument. The difference between this amount and any repayments is added to the carrying amount of the liability in the balance sheet.

MARTIN BAGE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2015

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 July 2014	9,354
Additions	<u>1,109</u>
At 30 June 2015	<u>10,463</u>
 DEPRECIATION	
At 1 July 2014	6,390
Charge for Year	<u>611</u>
At 30 June 2015	<u>7,001</u>
 NET BOOK VALUE	
At 30 June 2015	<u>3,462</u>
At 30 June 2014	<u>2,964</u>

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2015		2014	
	No	£	No	£
Ordinary 'A' shares of £1 each	200	200	200	200
Ordinary 'B' shares of £1 each	50	50	50	50
Ordinary 'C' shares of £1 each	50	50	50	50
	<u>300</u>	<u>300</u>	<u>300</u>	<u>300</u>