

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2016
FOR
MGO LIMITED

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FOR THE YEAR ENDED 31ST MARCH 2016**

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MGO LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2016**

DIRECTORS:

M T Berry
Mrs J S Scanlon

REGISTERED OFFICE:

Lancons
55 Springwood
West Cheshunt
Waltham Cross
Hertfordshire
EN7 6AZ

REGISTERED NUMBER:

05227014 (England and Wales)

ACCOUNTANTS:

Janelle Lankester
Chartered Accountants
The Foundry
9 Park Lane
Puckeridge
Ware
Hertfordshire
SG11 1RL

ABBREVIATED BALANCE SHEET
31ST MARCH 2016

	Notes	31.3.16 £	£	31.3.15 £	£
FIXED ASSETS					
Intangible assets	2		895		1,119
Tangible assets	3		690		1,360
			<u>1,585</u>		<u>2,479</u>
CURRENT ASSETS					
Debtors		221,552		136,024	
Cash at bank		<u>3,371</u>		<u>3,874</u>	
		224,923		139,898	
CREDITORS					
Amounts falling due within one year		<u>73,860</u>		<u>55,995</u>	
NET CURRENT ASSETS			<u>151,063</u>		<u>83,903</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			152,648		86,382
CREDITORS					
Amounts falling due after more than one year			<u>325,000</u>		<u>328,450</u>
NET LIABILITIES			<u>(172,352)</u>		<u>(242,068)</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>(172,452)</u>		<u>(242,168)</u>
SHAREHOLDERS' FUNDS			<u>(172,352)</u>		<u>(242,068)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

MGO LIMITED (REGISTERED NUMBER: 05227014)

ABBREVIATED BALANCE SHEET - continued
31ST MARCH 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 15th October 2016 and were signed on its behalf by:

M T Berry - Director

Mrs J S Scanlon - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2016**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The going concern basis has been adopted in the preparation of these financial statements. The company's turnover for the period was £109,107 (2015 - £129,774) and the company recorded a profit after taxation of £69,716 (2015 - £65,067). Net cash surplus totalled £3,371 as at 31st March 2016 (2015 - £3,874).

The directors acknowledge that there is a level of uncertainty in the general economic environment that may impact on the demand for the services the company supplies however based on the assessment of the business believe they are well placed to manage these business risks.

Accounting convention

The financial statements 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 net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 33% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Patents

Costs of obtaining patents have been capitalised in the financial statements and amortised over 10 years.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST MARCH 2016

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1st April 2015 and 31st March 2016	<u>1,280</u>
AMORTISATION	
At 1st April 2015	161
Amortisation for year	<u>224</u>
At 31st March 2016	<u>385</u>
NET BOOK VALUE	
At 31st March 2016	<u>895</u>
At 31st March 2015	<u>1,119</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st April 2015 and 31st March 2016	<u>2,030</u>
DEPRECIATION	
At 1st April 2015	670
Charge for year	<u>670</u>
At 31st March 2016	<u>1,340</u>
NET BOOK VALUE	
At 31st March 2016	<u>690</u>
At 31st March 2015	<u>1,360</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.16 £	31.3.15 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

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.