

Registered Number 05389720

MARKET PLACE LIMITED

Abbreviated Accounts

31 August 2015

Abbreviated Balance Sheet as at 31 August 2015

| | <i>Notes</i> | <i>2015</i> | <i>2014</i> |
|---|--------------|------------------|------------------|
| | | <i>£</i> | <i>£</i> |
| Fixed assets | | | |
| Tangible assets | 2 | 18,052 | 24,318 |
| | | <u>18,052</u> | <u>24,318</u> |
| Current assets | | | |
| Stocks | | 10,000 | 10,000 |
| Debtors | | 5,198 | 4,029 |
| Cash at bank and in hand | | 5,677 | 1,304 |
| | | <u>20,875</u> | <u>15,333</u> |
| Creditors: amounts falling due within one year | | <u>(316,299)</u> | <u>(298,222)</u> |
| Net current assets (liabilities) | | <u>(295,424)</u> | <u>(282,889)</u> |
| Total assets less current liabilities | | <u>(277,372)</u> | <u>(258,571)</u> |
| Total net assets (liabilities) | | <u>(277,372)</u> | <u>(258,571)</u> |
| Capital and reserves | | | |
| Called up share capital | 3 | 1 | 1 |
| Profit and loss account | | <u>(277,373)</u> | <u>(258,572)</u> |
| Shareholders' funds | | <u>(277,372)</u> | <u>(258,571)</u> |

- For the year ending 31 August 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 31 May 2016

And signed on their behalf by:

Josephine Dixon, Director

Notes to the Abbreviated Accounts for the period ended 31 August 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

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers, together with the gross Post Mistress salary.

Tangible assets depreciation policy

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class - Depreciation method and rate

Leasehold property improvements - 10% straight line

Fixtures and fittings - 15% reducing balance

Valuation information and policy

The company is reliant upon the director to enable the day to day working capital requirements to be met and she has also agreed not to demand repayment of her director's loan account if it is detrimental to the company. The director is confident that income and profit levels will increase in the future and that the company will be able to meet its debts as they fall due. On this basis, the director considers it appropriate to prepare financial statements on a going concern basis. The financial statements do not include any adjustments that would result if the director withdrew her assistance.

Other accounting policies

Stock:

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Hire purchase and leasing:

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments:

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Tangible fixed assets

| | |
|------------------------|---------------|
| | £ |
| Cost | |
| At 1 September 2014 | 76,489 |
| Additions | - |
| Disposals | - |
| Revaluations | - |
| Transfers | - |
| At 31 August 2015 | <u>76,489</u> |
| Depreciation | |
| At 1 September 2014 | 52,171 |
| Charge for the year | 6,266 |
| On disposals | - |
| At 31 August 2015 | <u>58,437</u> |
| Net book values | |
| At 31 August 2015 | <u>18,052</u> |
| At 31 August 2014 | <u>24,318</u> |

3 Called Up Share Capital

Allotted, called up and fully paid:

| | 2015 | 2014 |
|------------------------------|------|------|
| | £ | £ |
| 1 Ordinary shares of £1 each | 1 | 1 |

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