

MEDWAY DRUMS LIMITED
ABBREVIATED UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014

Perrys Accountants Limited
Chartered Accountants
19-21 Swan Street
West Malling
Kent
ME19 6JU

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FOR THE YEAR ENDED 31 MARCH 2014**

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MEDWAY DRUMS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2014**

DIRECTORS:

G French
Mrs J L French
N French

SECRETARY:

Mrs J L French

REGISTERED OFFICE:

19/21 Swan Street
West Malling
Kent
ME19 6JU

REGISTERED NUMBER:

05946322 (England and Wales)

ACCOUNTANTS:

Perrys Accountants Limited
Chartered Accountants
19-21 Swan Street
West Malling
Kent
ME19 6JU

ABBREVIATED BALANCE SHEET
31 MARCH 2014

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Tangible assets	2		129,834		111,115
CURRENT ASSETS					
Debtors		211,256		186,683	
Cash at bank		<u>98,891</u>		<u>109,581</u>	
		310,147		296,264	
CREDITORS					
Amounts falling due within one year		<u>109,778</u>		<u>107,232</u>	
NET CURRENT ASSETS			<u>200,369</u>		<u>189,032</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>330,203</u>		<u>300,147</u>
CAPITAL AND RESERVES					
Called up share capital	3		5		5
Profit and loss account			<u>330,198</u>		<u>300,142</u>
			<u>330,203</u>		<u>300,147</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 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)

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 1 August 2014 and were signed on its behalf by:

N French - Director

Mrs J L French - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014**

1. ACCOUNTING POLICIES

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 April 2008).

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.

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Deferred tax

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

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2013	181,767
Additions	73,705
Disposals	(20,815)
At 31 March 2014	<u>234,657</u>
DEPRECIATION	
At 1 April 2013	70,652
Charge for year	46,205
Eliminated on disposal	(12,034)
At 31 March 2014	<u>104,823</u>
NET BOOK VALUE	
At 31 March 2014	<u>129,834</u>
At 31 March 2013	<u>111,115</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2014

3. CALLED UP SHARE CAPITAL

Authorised:		Nominal value:	£
Number:	Class:		
700	ordinary	1	700
100	ordinary A	1	100
100	ordinary B	1	100
100	ordinary C	1	100
			<u>1000</u>
Allotted, issued and fully paid:		Nominal value:	£
Number:	Class:		
2	ordinary	1	2
1	ordinary A	1	1
1	ordinary B	1	1
1	ordinary C	1	1
			<u>5</u>

4. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

Included in other creditors is a directors loan account balance of £121 (2013: £121).

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.