

Registered Number 05997406

MAYDAY SEALS AND BEARINGS LIMITED

Abbreviated Accounts

31 March 2014

Abbreviated Balance Sheet as at 31 March 2014

	Notes	2014	2013
		£	£
Fixed assets			
Intangible assets	2	44,837	48,281
Tangible assets	3	5,524	6,352
		<u>50,361</u>	<u>54,633</u>
Current assets			
Stocks		14,283	8,472
Debtors		21,872	22,596
Cash at bank and in hand		634	1,768
		<u>36,789</u>	<u>32,836</u>
Creditors: amounts falling due within one year		(58,070)	(57,990)
Net current assets (liabilities)		<u>(21,281)</u>	<u>(25,154)</u>
Total assets less current liabilities		<u>29,080</u>	<u>29,479</u>
Creditors: amounts falling due after more than one year		(15,236)	(17,249)
Total net assets (liabilities)		<u>13,844</u>	<u>12,230</u>
Capital and reserves			
Called up share capital		205	205
Profit and loss account		13,639	12,025
Shareholders' funds		<u>13,844</u>	<u>12,230</u>

- For the year ending 31 March 2014 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 14 October 2014

And signed on their behalf by:

Mrs K Bridgen-Page, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2014

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.

Tangible assets depreciation policy

Plant and Machinery depreciation: 33% straight line

Office equipment depreciation: 33% straight line

Motor cars depreciation: 25% straight line

Intangible assets amortisation policy

Goodwill Amortisation: 5% on cost

Set up costs amortisation: 5% on cost

2 Intangible fixed assets

	£
Cost	
At 1 April 2013	68,962
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2014	<u>68,962</u>
Amortisation	
At 1 April 2013	20,681
Charge for the year	3,444
On disposals	-
At 31 March 2014	<u>24,125</u>
Net book values	
At 31 March 2014	<u><u>44,837</u></u>
At 31 March 2013	<u><u>48,281</u></u>

3 Tangible fixed assets

	£
Cost	
At 1 April 2013	9,816
Additions	54

Disposals	-
Revaluations	-
Transfers	-
At 31 March 2014	<u>9,870</u>
Depreciation	
At 1 April 2013	3,464
Charge for the year	882
On disposals	-
At 31 March 2014	<u>4,346</u>
Net book values	
At 31 March 2014	<u>5,524</u>
At 31 March 2013	<u>6,352</u>

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