Registered number
06209661

Mike Pagett Limited

Abbreviated Accounts

31 March 2014

Mike Pagett Limited

Registered number: 06209661

Abbreviated Balance Sheet

as at 31 March 2014

	Notes		2014		2013
			£		£
Fixed assets					
Tangible assets	2		52,103		51,447
Current assets					
Debtors		76,355		89,135	
Cash at bank and in hand		369,387		285,310	
		445,742		374,445	
Creditors: amounts falling due within one year		(126,706)		(117,680)	
Net current assets			319,036		256,765
Net assets			371,139		308,212
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			371,137		308,210
Shareholders' funds			371,139		308,212

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Mr M Pagett

Director

Approved by the board on 19 November 2014

Mike Pagett Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2014

1 Accounting policies

Basis of preparation

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

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	20% reducing balance
	25% reducing balance
Motor vehicles	25% reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 Tangible fixed assets

	£
Cost	
At 1 April 2013	103,280
Additions	14,396
Disposals	(3,600)
At 31 March 2014	114,076
Depreciation	
At 1 April 2013	51,833
Charge for the year	13,179

On disposals	(3,039)
At 31 March 2014	61,973
Net book value	
At 31 March 2014	52,103
At 31 March 2013	51,447

3	Share capital	Nominal value	2014 Number	2014 £	2013 £
	Allotted, called up and fully paid:				
	Ordinary shares	£1 each	2	2	2

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