

Registered Number 06212312

MEWCAN LIMITED

Abbreviated Accounts

31 May 2014

Abbreviated Balance Sheet as at 31 May 2014

	Notes	2014 £	2013 £
Fixed assets			
Intangible assets	2	-	-
Tangible assets	3	1,965	2,311
		<u>1,965</u>	<u>2,311</u>
Current assets			
Stocks		4,000	3,961
Debtors		22,942	20,235
Cash at bank and in hand		10,550	4,031
		<u>37,492</u>	<u>28,227</u>
Creditors: amounts falling due within one year		<u>(35,744)</u>	<u>(20,289)</u>
Net current assets (liabilities)		<u>1,748</u>	<u>7,938</u>
Total assets less current liabilities		<u>3,713</u>	<u>10,249</u>
Total net assets (liabilities)		<u>3,713</u>	<u>10,249</u>
Capital and reserves			
Called up share capital	4	20	20
Profit and loss account		3,693	10,229
Shareholders' funds		<u>3,713</u>	<u>10,249</u>

- For the year ending 31 May 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 24 February 2015

And signed on their behalf by:

Mr S I Lacey, Director

Notes to the Abbreviated Accounts for the period ended 31 May 2014**1 Accounting Policies****Basis of measurement and preparation of accounts**

The full financial statements, from which these abbreviated accounts have been extracted, 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

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

Fixtures and fittings 15% reducing balance

Intangible assets amortisation policy**Goodwill**

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life

Goodwill 20% straight line

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.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

2 Intangible fixed assets

£

Cost

At 1 June 2013	36,500
Additions	-

Disposals	-
Revaluations	-
Transfers	-
At 31 May 2014	<u>36,500</u>
Amortisation	
At 1 June 2013	36,500
Charge for the year	-
On disposals	-
At 31 May 2014	<u>36,500</u>
Net book values	
At 31 May 2014	<u>0</u>
At 31 May 2013	<u>0</u>

3 Tangible fixed assets

	£
Cost	
At 1 June 2013	5,122
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 May 2014	<u>5,122</u>
Depreciation	
At 1 June 2013	2,811
Charge for the year	346
On disposals	-
At 31 May 2014	<u>3,157</u>
Net book values	
At 31 May 2014	<u>1,965</u>
At 31 May 2013	<u>2,311</u>

4 Called Up Share Capital

Allotted, called up and fully paid:

	2014	2013
	£	£
20 Ordinary shares of £1 each	20	20

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