Registration number: 06273565

Mydas Touch Ltd

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2014

Mydas Touch Ltd
Contents

Mydas Touch Ltd
(Registration number: 06273565)
Abbreviated Balance Sheet at 31 March 2014

	Note	2014 £	2013 £
Fixed assets			
Tangible fixed assets		832	1,109
Current assets			
Stocks		2,000	2,000
Debtors		435	-
Cash at bank and in hand		231	1,053
		2,666	3,053
Creditors: Amounts falling due within one year		(4,975)	(2,731)
Net current (liabilities)/assets		(2,309)	322
Total assets less current liabilities		(1,477)	1,431
Creditors: Amounts falling due after more than one year		(46,592)	(38,118)
Net liabilities		(48,069)	(36,687)
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		(48,169)	(36,787)
Shareholders' deficit		(48,069)	(36,687)

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 director acknowledges his 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 director on 9 July 2014

Mr C P Perkins
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

1 Accounting policies

Basis of preparation

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).

Going concern

The director has agreed to support the company, paying external third parties amounts owed when due, and to only withdraw the amounts due to him when funds allow. Accordingly the financial statements have been prepared on a going concern basis.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

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
Office equipment	25% reducing balance basis

Stock

Stock is valued at he lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is vased 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 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 April 2013	5,951	5,951
At 31 March 2014	5,951	5,951
Depreciation		
At 1 April 2013	4,842	4,842
Charge for the year	277	277
At 31 March 2014	5,119	5,119
Net book value		
At 31 March 2014	832	832
At 31 March 2013	1,109	1,109

3 Share capital

Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100