

Registered Number 06599503

MCMINN DEVELOPMENTS LTD

Abbreviated Accounts

31 May 2015

Abbreviated Balance Sheet as at 31 May 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		£	£
Fixed assets			
Tangible assets	2	25,015	10,614
		<u>25,015</u>	<u>10,614</u>
Current assets			
Stocks		936,014	550,995
Debtors		529,309	513,064
Cash at bank and in hand		1,512,873	27,113
		<u>2,978,196</u>	<u>1,091,172</u>
Creditors: amounts falling due within one year		<u>(3,150,950)</u>	<u>(1,182,625)</u>
Net current assets (liabilities)		<u>(172,754)</u>	<u>(91,453)</u>
Total assets less current liabilities		<u>(147,739)</u>	<u>(80,839)</u>
Total net assets (liabilities)		<u>(147,739)</u>	<u>(80,839)</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		(147,839)	(80,939)
Shareholders' funds		<u>(147,739)</u>	<u>(80,839)</u>

- For the year ending 31 May 2015 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 17 February 2016

And signed on their behalf by:

Mr A McMinn, Director

Notes to the Abbreviated Accounts for the period ended 31 May 2015**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.

The accounts have been prepared on a going concern basis with the continued support of its director.

Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

Turnover policy

Turnover represents amounts receivable for goods and services net of VAT.

Tangible assets depreciation policy

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery 10% Reducing balance

Fixtures, fittings & equipment 33.3% Reducing balance

Motor vehicles 25% Reducing balance

Other accounting policies**Foreign currency translation**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Tangible fixed assets

	£
Cost	
At 1 June 2014	12,064
Additions	19,025
Disposals	-
Revaluations	-
Transfers	-
At 31 May 2015	<u>31,089</u>
Depreciation	
At 1 June 2014	1,450

Charge for the year	4,624
On disposals	-
At 31 May 2015	<u>6,074</u>
Net book values	
At 31 May 2015	<u>25,015</u>
At 31 May 2014	<u>10,614</u>

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2015</i>	<i>2014</i>
	<i>£</i>	<i>£</i>
100 Ordinary shares of £1 each	100	100

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