

Registered Number 06599503

MCMINN DEVELOPMENTS LTD

Abbreviated Accounts

31 May 2016

Abbreviated Balance Sheet as at 31 May 2016

| | <i>Notes</i> | <i>2016</i> | <i>2015</i> |
|---|--------------|--------------------|--------------------|
| | | £ | £ |
| Fixed assets | | | |
| Tangible assets | 2 | 540,840 | 25,015 |
| | | <u>540,840</u> | <u>25,015</u> |
| Current assets | | | |
| Stocks | | 240,563 | 936,014 |
| Debtors | | 1,355,165 | 529,309 |
| Cash at bank and in hand | | 707,163 | 1,512,873 |
| | | <u>2,302,891</u> | <u>2,978,196</u> |
| Creditors: amounts falling due within one year | | <u>(3,160,284)</u> | <u>(3,150,950)</u> |
| Net current assets (liabilities) | | <u>(857,393)</u> | <u>(172,754)</u> |
| Total assets less current liabilities | | <u>(316,553)</u> | <u>(147,739)</u> |
| Provisions for liabilities | | (8,797) | - |
| Total net assets (liabilities) | | <u>(325,350)</u> | <u>(147,739)</u> |
| Capital and reserves | | | |
| Called up share capital | 3 | 100 | 100 |
| Profit and loss account | | (325,450) | (147,839) |
| Shareholders' funds | | <u>(325,350)</u> | <u>(147,739)</u> |

- For the year ending 31 May 2016 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 27 February 2017

And signed on their behalf by:

Mr A McMinn, Director

Notes to the Abbreviated Accounts for the period ended 31 May 2016

1 Accounting Policies

Basis of measurement and preparation of accounts

Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

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 other than freehold land 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:

Land and buildings Freehold 50 Years straight line & 25% Reducing balance

Plant and machinery 10% Reducing balance

Fixtures & fittings 25% Reducing balance

Computer equipment 33.3% Reducing balance

Motor vehicles 25% Reducing balance

2 Tangible fixed assets

| | £ |
|---------------------|----------------|
| Cost | |
| At 1 June 2015 | 31,089 |
| Additions | 537,935 |
| Disposals | - |
| Revaluations | - |
| Transfers | - |
| At 31 May 2016 | <u>569,024</u> |
| Depreciation | |
| At 1 June 2015 | 6,074 |
| Charge for the year | 22,110 |
| On disposals | - |
| At 31 May 2016 | <u>28,184</u> |

Net book values

| | |
|----------------|----------------|
| At 31 May 2016 | <u>540,840</u> |
| At 31 May 2015 | <u>25,015</u> |

3 Called Up Share Capital

Allotted, called up and fully paid:

| | <i>2016</i> | <i>2015</i> |
|--------------------------------|-------------|-------------|
| | <i>£</i> | <i>£</i> |
| 100 Ordinary shares of £1 each | 100 | 100 |

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