

Registered number
07256175

Mike Patrick Ltd
Report and Accounts
31 May 2015

Mike Patrick Ltd

Registered number:

07256175

Director's Report

The director presents his report and accounts for the year ended 31 May 2015.

Principal activities

The company's principal activity during the year continued to be plumbing and heating engineering.

Directors

The following persons served as directors during the year:

M Patrick

M J V Patrick

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 23 February 2016 and signed on its behalf.

M J Patrick

Director

Mike Patrick Ltd
Accountants' Report

Accountants' report to the director of
Mike Patrick Ltd

You consider that the company is exempt from an audit for the year ended 31 May 2015. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

Angle TM Ltd
Accountants

3 Shaftesbury Close
West Moors
Ferndown
Dorset
BH22 0DZ

23 February 2016

Mike Patrick Ltd
Profit and Loss Account
for the year ended 31 May 2015

	Notes	2015 £	2014 £
Turnover	2	236,111	111,531
Cost of sales		(72,802)	(30,412)
Gross profit		<u>163,309</u>	<u>81,119</u>
Distribution costs		-	-
Administrative expenses		(54,901)	(39,881)
Other operating income		-	-
Operating profit	3	<u>108,408</u>	<u>41,238</u>
Exceptional items:			
profit on the disposal of tangible fixed assets		-	-
profit on the disposal of investments		-	-
		<u>-</u>	<u>-</u>
		<u>108,408</u>	<u>41,238</u>
Income from investments		-	-
Interest receivable		-	-
Interest payable	4	-	-
Profit on ordinary activities before taxation		<u>108,408</u>	<u>41,238</u>
Tax on profit on ordinary activities	5	(18,918)	(8,295)
Profit for the financial year		<u>89,490</u>	<u>32,943</u>

Mike Patrick Ltd
Balance Sheet
as at 31 May 2015

	Notes	2015 £	2014 £
Fixed assets			
Intangible assets	6	-	-
Tangible assets	7	40,704	32,978
Investments	8	-	-
		<u>40,704</u>	<u>32,978</u>
Current assets			
Stocks		-	-
Debtors	9	71,843	7,031
Investments held as current assets	10	-	-
Cash at bank and in hand		19,240	30,322
		<u>91,083</u>	<u>37,353</u>
Creditors: amounts falling due within one year	11	(44,639)	(35,833)
Net current assets		<u>46,444</u>	<u>1,520</u>
Total assets less current liabilities		<u>87,148</u>	<u>34,498</u>
Creditors: amounts falling due after more than one year	12	(20,109)	(11,949)
Provisions for liabilities	14	-	-
Net assets		<u>67,039</u>	<u>22,549</u>
Capital and reserves			
Called up share capital	15	3	3
Share premium	16	-	-
Revaluation reserve	17	-	-
Capital redemption reserve	18	-	-
Profit and loss account	19	67,036	22,546
Shareholders' funds		<u>67,039</u>	<u>22,549</u>

The director is 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 director acknowledges his 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.

M J Patrick

Director

Approved by the board on 23 February 2016

Mike Patrick Ltd
Notes to the Accounts
for the year ended 31 May 2015

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.

Office equipment	20% reducing balance
Motor vehicles	20% reducing balance

Stocks

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

2 Turnover	2015	2014
Turnover attributable to geographical markets outside the UK	0.0%	0.0%

3 Operating profit	2015	2014
	£	£

This is stated after charging:

Depreciation of owned fixed assets	6,596	8,244
Depreciation of assets held under finance leases and hire purchase contracts	-	-
Amortisation of goodwill	-	-
Directors' remuneration	7,225	7,600
Compensation to past directors for loss of office	-	-
Pension costs	-	-
Auditors' remuneration	-	-
Exceptional costs associated with introducing the Euro	-	-
	<hr/>	<hr/>
Number of directors to whom benefits accrued under money purchase pension schemes	-	-
	<hr/>	<hr/>

4 Interest payable	2015	2014
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	£	£
Interest payable	-	-
Non-equity dividends	-	-
	<u>-</u>	<u>-</u>

5 Taxation

2015
£

2014
£

UK corporation tax	18,918	8,295
Deferred tax	-	-
	<u>18,918</u>	<u>8,295</u>

6 Intangible fixed assets

£

Goodwill:

Cost

At 1 June 2014	-
Additions	-
Disposals	-
At 31 May 2015	<u>-</u>

Amortisation

At 1 June 2014	-
Provided during the year	-
On disposals	-
At 31 May 2015	<u>-</u>

Net book value

At 31 May 2015	-
At 31 May 2014	<u>-</u>

7 Tangible fixed assets

	Plant & machinery £	Office equipment £	Motor vehicles £	Total £
Cost				
At 1 June 2014	2,428	3,665	46,301	52,394
Additions	1,431	-	12,891	14,322
Surplus on revaluation	-	-	-	-
Disposals	-	-	-	-
At 31 May 2015	<u>3,859</u>	<u>3,665</u>	<u>59,192</u>	<u>66,716</u>
Depreciation				
At 1 June 2014	1,071	1,677	16,668	19,416

Charge for the year	271	398	5,927	6,596
Surplus on revaluation	-	-	-	-
On disposals	-	-	-	-
At 31 May 2015	<u>1,342</u>	<u>2,075</u>	<u>22,595</u>	<u>26,012</u>

Net book value

At 31 May 2015	<u>2,517</u>	<u>1,590</u>	<u>36,597</u>	<u>40,704</u>
At 31 May 2014	<u>1,357</u>	<u>1,988</u>	<u>29,633</u>	<u>32,978</u>

Freehold land and buildings:	2015	2014
	£	£
Historical cost	-	-
Cumulative depreciation based on historical cost	<u>-</u>	<u>-</u>

8 Investments

	Investments in subsidiary undertakings	Other investments	Total
	£	£	£
Cost			
At 1 June 2014	-	-	-
Additions	-	-	-
Disposals	-	-	-
At 31 May 2015	<u>-</u>	<u>-</u>	<u>-</u>

9 Debtors

	2015	2014
	£	£
Trade debtors	6,311	7,031
Suspense	-	-
Deferred tax asset (see note 14)	-	-
Other debtors - directors loan account	65,532	-
	<u>71,843</u>	<u>7,031</u>

10 Investments held as current assets

	2015	2014
	£	£
Listed investments	-	-
Unlisted investments	-	-
	<u>-</u>	<u>-</u>

11 Creditors: amounts falling due within one year

2015	2014
£	£

Non-equity preference shares	-	-
Directors loan account	2,570	178
Obligations under finance lease and hire purchase contracts	-	-
Trade creditors	-	-
Accruals	1,250	1,635
Corporation tax	18,918	9,896
Other taxes and social security costs	301	2,524
Other creditors	21,600	21,600
	<u>44,639</u>	<u>35,833</u>

12 Creditors: amounts falling due after one year

2015 2014

£ £

Non-equity preference shares	-	-
Bank loans	20,109	11,949
Obligations under finance lease and hire purchase contracts	-	-
Trade creditors	-	-
Other creditors	-	-
	<u>20,109</u>	<u>11,949</u>

13 Loans

2015 2014

£ £

Creditors include:

Amounts falling due for payment after more than five years

Secured bank loans

-	-
<u>-</u>	<u>-</u>
<u>-</u>	<u>-</u>

14 Provisions for liabilities

Deferred taxation:

2015 2014

£ £

Accelerated capital allowances

Tax losses carried forward

-	-
-	-
<u>-</u>	<u>-</u>
<u>-</u>	<u>-</u>

2015 2014

£ £

At 1 June

Deferred tax charge in profit and loss account

At 31 May

-	-
-	-
<u>-</u>	<u>-</u>
<u>-</u>	<u>-</u>

15 Share capital	Nominal value	2015 Number	2015 £	2014 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	-	3	3
B Ordinary shares	£1 each	-	-	-
			<hr/> 3	<hr/> 3
Preference shares	£1 each	-	-	-
			<hr/> 3	<hr/> 3
	Nominal value	Number	Amount £	
Shares issued during the period:				
Ordinary shares	£1 each	-	-	
B Ordinary shares	£1 each	-	-	
			<hr/> -	
Preference shares	£1 each	-	-	
			<hr/> -	
			<hr/> -	
16 Share premium			2015 £	
At 1 June 2014			-	
Shares issued			-	
Expenses of issue			-	
			<hr/> -	
At 31 May 2015			<hr/> -	
17 Revaluation reserve			2015 £	
At 1 June 2014			-	
Arising on revaluation during the year			-	
			<hr/> -	
At 31 May 2015			<hr/> -	
18 Capital redemption reserve			2015 £	
At 1 June 2014			-	
Transfer from the profit and loss account			-	
			<hr/> -	
At 31 May 2015			<hr/> -	
19 Profit and loss account			2015 £	

At 1 June 2014	22,546
Prior year adjustments	-
At 1 June 2014	<u>22,546</u>
Profit for the year	89,490
Dividends	(45,000)
Transfer to capital redemption reserve	-
At 31 May 2015	<u><u>67,036</u></u>

20 Dividends

2015

2014

£

£

Dividends for which the company became liable during the year:

Dividends paid	45,000	63,000
Dividends not paid	-	-
	<u>45,000</u>	<u>63,000</u>

Analysis of dividends by type:

Non-equity dividends (note 4)	-	-
Equity dividends (note 19)	-	-
	<u>-</u>	<u>-</u>

Dividends proposed after the balance sheet date

-	-
<u>-</u>	<u>-</u>

21 Post balance sheet events

None.

22 Ultimate controlling party

The Company is controlled by the Director who is 100% shareholder.

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