

Registered Number 07412548

MEGAFLATABLES LIMITED

Abbreviated Accounts

30 October 2016

Abbreviated Balance Sheet as at 30 October 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		£	£
Fixed assets			
Intangible assets	2	3,518	4,317
Tangible assets	3	3,506	3,415
		<u>7,024</u>	<u>7,732</u>
Current assets			
Stocks		197,159	132,475
Debtors		69,769	33,980
Cash at bank and in hand		3,122	7,246
		<u>270,050</u>	<u>173,701</u>
Creditors: amounts falling due within one year		(146,579)	(114,146)
Net current assets (liabilities)		<u>123,471</u>	<u>59,555</u>
Total assets less current liabilities		<u>130,495</u>	<u>67,287</u>
Creditors: amounts falling due after more than one year		(68,279)	(65,000)
Total net assets (liabilities)		<u><u>62,216</u></u>	<u><u>2,287</u></u>
Capital and reserves			
Called up share capital		144,490	144,490
Profit and loss account		(82,274)	(142,203)
Shareholders' funds		<u><u>62,216</u></u>	<u><u>2,287</u></u>

- For the year ending 30 October 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 28 July 2017

And signed on their behalf by:

John Spence, Director

Notes to the Abbreviated Accounts for the period ended 30 October 2016**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 January 2015.

Turnover policy

The turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of Value Added Tax.

Tangible assets depreciation policy**Fixed Assets**

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery - 33.3% Straight Line

Fixtures & Fittings - 33.3% Straight Line

Intangible assets amortisation policy

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Patents - 10% Straight Line

Valuation information and policy**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Operating Lease Agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Foreign Currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of

exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2 Intangible fixed assets

	£
Cost	
At 31 October 2015	7,993
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 October 2016	<u>7,993</u>
Amortisation	
At 31 October 2015	3,676
Charge for the year	799
On disposals	-
At 30 October 2016	<u>4,475</u>
Net book values	
At 30 October 2016	<u>3,518</u>
At 30 October 2015	<u>4,317</u>

3 Tangible fixed assets

	£
Cost	
At 31 October 2015	35,363
Additions	2,691
Disposals	-
Revaluations	-
Transfers	-
At 30 October 2016	<u>38,054</u>
Depreciation	
At 31 October 2015	31,948
Charge for the year	2,600
On disposals	-
At 30 October 2016	<u>34,548</u>
Net book values	
At 30 October 2016	<u>3,506</u>
At 30 October 2015	<u>3,415</u>

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