

**MAIDENS BARN LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

Ashden Accountants

Chartered Accountants & Business Advisers

3 William House
Old Saint Michaels Drive
Rayne Road
Braintree, Essex
CM7 2AA

Maidens Barn Limited
Company No. 07520296
Abbreviated Balance Sheet 31 December 2015

		2015		2014	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	2		435,155		360,349
			<u>435,155</u>		<u>360,349</u>
CURRENT ASSETS					
Debtors		26,499		30,386	
Cash at bank and in hand		103,896		50,256	
		<u>130,395</u>		<u>80,642</u>	
Creditors: Amounts Falling Due Within One Year		(254,094)		(225,029)	
		<u>(254,094)</u>		<u>(225,029)</u>	
NET CURRENT ASSETS (LIABILITIES)			(123,699)		(144,387)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>311,456</u>		<u>215,962</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(3,602)		(2,073)
			<u>(3,602)</u>		<u>(2,073)</u>
NET ASSETS			<u>307,854</u>		<u>213,889</u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and Loss Account			307,852		213,887
			<u>307,852</u>		<u>213,887</u>
SHAREHOLDERS' FUNDS			<u>307,854</u>		<u>213,889</u>

Maidens Barn Limited
Company No. 07520296
Abbreviated Balance Sheet (continued) 31 December 2015

For the year ending 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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 abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

On behalf of the board

Mrs Katherine Matthews

2nd June 2016

Maidens Barn Limited
Notes to the Abbreviated Accounts
For The Year Ended 31 December 2015

1 . Accounting Policies

1.1 . Basis of Preparation of Financial Statements

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

1.2 . Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3 . Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	Straight line over years
Plant & Machinery	25% straight line
Fixtures & Fittings	25% straight line
Computer Equipment	25% straight line

1.4 . Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.5 . Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

Maidens Barn Limited
Notes to the Abbreviated Accounts (continued)
For The Year Ended 31 December 2015

2 . Tangible Assets

	Total
Cost	£
As at 1 January 2015	419,513
Additions	90,622
As at 31 December 2015	510,135
Depreciation	
As at 1 January 2015	59,164
Provided during the period	15,816
As at 31 December 2015	74,980
Net Book Value	
As at 31 December 2015	435,155
As at 1 January 2015	360,349

3 . Share Capital

	Value	Number	2015	2014
Allotted, called up and fully paid	£		£	£
Ordinary shares	1,000	2	2	2

4 . Transactions With and Loans to Directors

Dividends paid to directors

	2015	2014
	£	£
Mr Clive Matthews	19,592	23,319
Mrs Katherine Matthews	19,592	23,319

5 . Ultimate Controlling Party

The company's ultimate controlling party is Mr & Mrs Matthews by virtue of their ownership of 100% of the issued share capital in the company.

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