

Registered Number 07867461

MEDAL IN FRAME LIMITED

Abbreviated Accounts

31 December 2015

Abbreviated Balance Sheet as at 31 December 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		£	£
Called up share capital not paid		-	-
Fixed assets			
Intangible assets		-	-
Tangible assets	2	40,900	80,951
Investments		-	-
		<u>40,900</u>	<u>80,951</u>
Current assets			
Stocks		13,506	13,000
Debtors		17,805	4,023
Investments		-	-
Cash at bank and in hand		2,069	2,299
		<u>33,380</u>	<u>19,322</u>
Prepayments and accrued income		-	-
Creditors: amounts falling due within one year		(365,870)	(333,134)
Net current assets (liabilities)		<u>(332,490)</u>	<u>(313,812)</u>
Total assets less current liabilities		<u>(291,590)</u>	<u>(232,861)</u>
Creditors: amounts falling due after more than one year		0	0
Provisions for liabilities		0	0
Accruals and deferred income		0	0
Total net assets (liabilities)		<u>(291,590)</u>	<u>(232,861)</u>
Capital and reserves			
Called up share capital	3	150,000	150,000
Share premium account		0	0
Revaluation reserve		0	0
Other reserves		0	0
Profit and loss account		(441,590)	(382,861)
Shareholders' funds		<u>(291,590)</u>	<u>(232,861)</u>

- For the year ending 31 December 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 29 September 2016

And signed on their behalf by:

Nicolas Meletiou, Director

Notes to the Abbreviated Accounts for the period ended 31 December 2015**1 Accounting Policies****Basis of measurement and preparation of accounts**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover policy

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

Tangible assets depreciation policy

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

Plant & machinery - 25% straight line

Other accounting policies**Going concern**

The accounts have been prepared on a going concern basis as the director is prepared to continue to offer financial support to the company where necessary.

Cash flow

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective January 2015).

Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date rent is expected to be adjusted to the prevailing market rate.

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the

transaction.

Exchange gains and losses are recognised in the profit and loss account.

2 **Tangible fixed assets**

	£
Cost	
At 1 January 2015	160,204
Additions	0
Disposals	0
Revaluations	0
Transfers	0
At 31 December 2015	<u>160,204</u>
Depreciation	
At 1 January 2015	79,253
Charge for the year	40,051
On disposals	0
At 31 December 2015	<u>119,304</u>
Net book values	
At 31 December 2015	<u>40,900</u>
At 31 December 2014	<u>80,951</u>

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	2015	2014
	£	£
150,000 Ordinary shares of £1 each	150,000	150,000

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