

REGISTERED NUMBER: 08049706 (England and Wales)

Unaudited Financial Statements

for the year ended

30 April 2017

for

Mamod (2012) Limited



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for the year ended 30 April 2017

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DIRECTORS:

P L Terry
D M Terry
Mrs P A Terry
Mrs J L Terry

REGISTERED OFFICE:

Unit 1a
Summit Crescent Industrial Estate
Smethwick
Warley
West Midlands
B66 1BT

REGISTERED NUMBER:

08049706 (England and Wales)

ACCOUNTANTS:

Nicklin LLP
Church Court
Stourbridge Road
Halesowen
West Midlands
B63 3TT

Balance Sheet
30 April 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Intangible assets	3	-	6,000
Tangible assets	4	11,844	5,883
Investments	5	1,000	1,000
		<u>12,844</u>	<u>12,883</u>
CURRENT ASSETS			
Debtors	6	37,497	47,819
CREDITORS			
Amounts falling due within one year	7	<u>34,850</u>	<u>43,910</u>
NET CURRENT ASSETS		<u>2,647</u>	<u>3,909</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>15,491</u>	<u>16,792</u>
CAPITAL AND RESERVES			
Called up share capital		1,000	1,000
Retained earnings		<u>14,491</u>	<u>15,792</u>
SHAREHOLDERS' FUNDS		<u>15,491</u>	<u>16,792</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2017 in accordance with Section 476 of the Companies Act 2006.

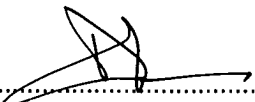
The directors acknowledge their responsibilities for:

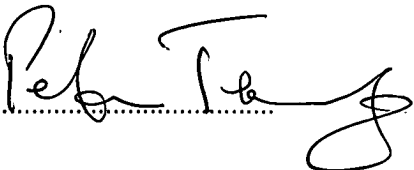
- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 20/12/17 and were signed on its behalf by:


.....
D M Terry - Director


.....
P L Terry - Director

The notes form part of these financial statements

1. **STATUTORY INFORMATION**

Mamod (2012) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Preparation of consolidated financial statements

The financial statements contain information about Mamod (2012) Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount purchased from a subsidiary company in 2013, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 10% on cost
Fixtures and fittings	- 10% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Notes to the Financial Statements - continued
for the year ended 30 April 2017

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

3. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 May 2016	
and 30 April 2017	30,000
AMORTISATION	
At 1 May 2016	24,000
Amortisation for year	6,000
At 30 April 2017	30,000
NET BOOK VALUE	
At 30 April 2017	-
At 30 April 2016	6,000

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 May 2016	8,343	910	9,253
Additions	7,816	-	7,816
At 30 April 2017	16,159	910	17,069
DEPRECIATION			
At 1 May 2016	3,006	364	3,370
Charge for year	1,764	91	1,855
At 30 April 2017	4,770	455	5,225
NET BOOK VALUE			
At 30 April 2017	11,389	455	11,844
At 30 April 2016	5,337	546	5,883

Notes to the Financial Statements - continued
for the year ended 30 April 2017

5. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
COST	
At 1 May 2016 and 30 April 2017	<u>1,000</u>
NET BOOK VALUE	
At 30 April 2017	<u>1,000</u>
At 30 April 2016	<u>1,000</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Amounts owed by group undertakings	37,080	47,819
Other debtors	417	-
	<u>37,497</u>	<u>47,819</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Taxation and social security	-	1,085
Other creditors	34,850	42,825
	<u>34,850</u>	<u>43,910</u>

8. **RELATED PARTY DISCLOSURES**

The amount due to the directors at the end of the year was £34,000 (2016: £42,000).

9. **FIRST YEAR ADOPTION**

The company has adopted Financial Reporting Standard 102 Section 1A for the first time in these financial statements. The comparative amounts for the year to 30 April 2016 have been restated in the current format. No adjustments to the carrying values of assets and liabilities arose at the transition date of 1 May 2015 or at 30 April 2016 and therefore reconciliations of equity at those dates have not been presented. In addition, no adjustment to the profit for the year to 30 April 2016 arose, and therefore no reconciliation of profit has been presented.