
Monochrome Business Solutions Limited

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31/07/2016**

Prepared By:

Morgan Dodd Limited
Chartered Certified Accountants & Registered Auditors
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ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31/07/2016

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The company's registered number is 08602763

Registered Number: 08602763

BALANCE SHEET AT 31/07/2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Intangible assets	2	91,200	102,600
Tangible assets	3	1,525	1,794
		<u>92,725</u>	<u>104,394</u>
CURRENT ASSETS			
Debtors (amounts falling due within one year)	4	7,668	17,934
Cash at bank and in hand		10,360	5,224
		<u>18,028</u>	<u>23,158</u>
CREDITORS: Amounts falling due within one year		<u>80,199</u>	<u>98,278</u>
NET CURRENT LIABILITIES		<u>(62,171)</u>	<u>(75,120)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>30,554</u>	<u>29,274</u>
CAPITAL AND RESERVES			
Called up share capital	5	300	300
Profit and loss account		<u>30,254</u>	<u>28,974</u>
SHAREHOLDERS' FUNDS		<u>30,554</u>	<u>29,274</u>

For the year ending 31/07/2016 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 16/06/2017 and signed on their behalf
by**

Antony Sykes
Director

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31/07/2016

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1b. Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Equipment	reducing balance 15%
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1c. Taxation

Corporation tax payable is provided on taxable profits at the current rates.

Provision is made for deferred taxation in so far as a liability or asset has arisen as a result of transactions that had occurred by the balance sheet date and have given rise to an obligation to pay more tax in the future, or the right to pay less tax in the future. An asset has not been recognised to the extent that the transfer of economic benefits in the future is uncertain. Deferred tax assets and liabilities recognised have not been discounted.

1d. Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

1e. Goodwill

Goodwill arising in connection with the acquisition of businesses is capitalised and amortised over its estimated economic life to a maximum of 20 years. Goodwill is reviewed annually for impairment if events or changes in circumstances indicate that the carrying value may not be recoverable.

2. INTANGIBLE FIXED ASSETS

	Purchased Goodwill £	Total £
Cost		
At 01/08/2015	114,000	114,000
At 31/07/2016	114,000	114,000
Depreciation		
At 01/08/2015	11,400	11,400
For the year	11,400	11,400
At 31/07/2016	22,800	22,800
Net Book Amounts		
At 31/07/2016	91,200	91,200
At 31/07/2015	102,600	102,600

Goodwill is being written off over 10 years on a straight line basis.

3. TANGIBLE FIXED ASSETS

	Equipment £	Total £
Cost		
At 01/08/2015	2,080	2,080
At 31/07/2016	2,080	2,080
Depreciation		
At 01/08/2015	286	286
For the year	269	269
At 31/07/2016	555	555
Net Book Amounts		
At 31/07/2016	1,525	1,525
At 31/07/2015	1,794	1,794

4. DEBTORS

	2016 £	2015 £
Amounts falling due within one year:		
Trade debtors	7,668	16,844
Other debtors	-	1,090
	<u>7,668</u>	<u>17,934</u>

5. SHARE CAPITAL

	2016	2015
	£	£
Allotted, issued and fully paid:		
100 Ordinary shares of £1 each	100	100
100 Class B shares of £1 each	100	100
100 Class A shares of £1 each	100	100
	<u>300</u>	<u>300</u>

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