

TERN MAVERICK LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2016

FRIDAY



A6908JL4

A31

30/06/2017

#222

COMPANIES HOUSE

TERN MAVERICK LIMITED
REGISTERED NUMBER: 09159308

ABBREVIATED BALANCE SHEET
AS AT 31 AUGUST 2016

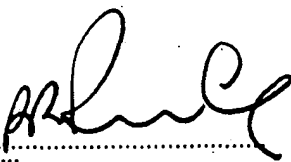
	Note	£	2016 £	£	2015 £
FIXED ASSETS					
Tangible assets	2		25,496		15,673
CURRENT ASSETS					
Stocks		18,658		7,052	
Debtors		17,912		93,528	
Cash at bank		63,932		155,596	
		<u>100,502</u>		<u>256,176</u>	
CREDITORS: amounts falling due within one year		<u>(26,932)</u>		<u>(126,076)</u>	
NET CURRENT ASSETS			<u>73,570</u>		<u>130,100</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>99,066</u>		<u>145,773</u>
CAPITAL AND RESERVES					
Called up share capital	3		600		600
Profit and loss account			98,466		145,173
SHAREHOLDERS' FUNDS			<u>99,066</u>		<u>145,773</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 August 2016 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act 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 in accordance with the special provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on **29 June 2017**.


.....
P B Reilly
Director

The notes on pages 2 to 3 form part of these financial statements.

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2016**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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).

1.2 Turnover

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.

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 fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor vehicles	-	25% straight line
Office equipment	-	25% straight line
Other fixed assets	-	25% straight line

1.4 Operating leases

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

1.5 Stocks and work in progress

Stocks and work in progress 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.

TERN MAVERICK LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2016**

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 September 2015	18,485
Additions	15,935
At 31 August 2016	<u>34,420</u>
Depreciation	
At 1 September 2015	2,812
Charge for the year	6,112
At 31 August 2016	<u>8,924</u>
Net book value	
At 31 August 2016	<u>25,496</u>
At 31 August 2015	<u>15,673</u>

3. SHARE CAPITAL

	2016 £	2015 £
Allotted, called up and fully paid		
600 Ordinary shares of £1 each	<u>600</u>	<u>600</u>