

COMPANY REGISTRATION NUMBER 04489606

MICHAEL TOMS STATIONERS LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

31 October 2016

MICHAEL TOMS STATIONERS LIMITED**ABBREVIATED BALANCE SHEET****31 October 2016**

		2016	2015		
	Note	£	£	£	£
FIXED ASSETS	2				
Intangible assets			-		-
Tangible assets			115,433		129,450
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			115,433		129,450
CURRENT ASSETS					
Stocks		110,000		84,753	
Debtors		194,302		197,016	
Cash at bank and in hand		182,300		212,765	
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		486,602		494,534	
CREDITORS: Amounts falling due within one year		215,030		240,793	
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NET CURRENT ASSETS			271,572		253,741
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TOTAL ASSETS LESS CURRENT LIABILITIES			387,005		383,191
PROVISIONS FOR LIABILITIES			17,425		19,300
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			369,580		363,891
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CAPITAL AND RESERVES					
Called up equity share capital	4		11,200		11,200
Profit and loss account		358,380		352,691	
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SHAREHOLDERS' FUNDS		369,580		363,891	
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For the year ended 31 October 2016 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 of its accounts for the year in question in accordance with section 476; and
- 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 special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 19 January 2017 , and are signed on their behalf by:

M.R. Toms D.A.E. Toms

Company Registration Number: 04489606

MICHAEL TOMS STATIONERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2016

1. ACCOUNTING POLICIES

(a) Basis of accounting

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

(b) Turnover

The turnover shown in the profit and loss account represents the invoice value of goods supplied and services provided during the year, exclusive of Value Added Tax. Revenue is recognised when goods are delivered and title has passed.

(c) Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill-20% per annum straight line

(d) Fixed assets

All fixed assets are initially recorded at cost.

(e) Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Expenditure on Leasehold Property-5% per annum straight line

Fixtures, Fittings & Equipment-15%/25% per annum straight line

Motor Vehicles-25% per annum reducing balance

(f) Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

(g) Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

(h) Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

(i) Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets and liabilities are not discounted.

2. FIXED ASSETS

	Intangible Assets	Tangible Assets	Total
	£	£	£
COST			
At 1 November 2015	208,000	384,171	592,171
Additions	—	13,105	13,105
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At 31 October 2016	208,000	397,276	605,276
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DEPRECIATION			
At 1 November 2015	208,000	254,721	462,721
Charge for year	—	27,122	27,122
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At 31 October 2016	208,000	281,843	489,843
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NET BOOK VALUE			
At 31 October 2016	—	115,433	115,433
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At 31 October 2015	—	129,450	129,450
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3. TRANSACTIONS WITH THE DIRECTORS

During the year the company advanced credit to the directors, Mr M.R. Toms and Mrs D.A.E. Toms , amounting to £55,000. The loan was repaid in the year and interest was charged at 4% per annum amounting to £403.

4. SHARE CAPITAL

Allotted, called up and fully paid:

	2016		2015	
	No.	£	No.	£
Ordinary A shares of £ 1 each		10,000	10,000	10,000
Ordinary B shares of £ 1 each		600	600	600
Ordinary C shares of £ 1 each		600	600	600
		11,200	11,200	11,200

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.