

Abbreviated Unaudited Accounts for the Year Ended 31 March 2016

for

Merchant City Cameras Ltd

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for the Year Ended 31 March 2016

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Merchant City Cameras Ltd

Company Information
for the Year Ended 31 March 2016

DIRECTOR: J Dobbie

REGISTERED OFFICE: 9 Westport
Lanark
Lanarkshire
ML11 9HD

REGISTERED NUMBER: SC446342 (Scotland)

ACCOUNTANTS: ICW Accountancy Ltd
9 Westport
Lanark
Lanarkshire
ML11 9HD

Abbreviated Balance Sheet
31 March 2016

	Notes	31.3.16 £	£	31.3.15 £	£
FIXED ASSETS					
Intangible assets	2		4,000		6,000
Tangible assets	3		<u>353</u>		<u>552</u>
			4,353		6,552
CURRENT ASSETS					
Stocks		146,600		140,000	
Prepayments and accrued income		628		1,112	
Cash in hand		<u>2,005</u>		<u>500</u>	
		149,233		141,612	
CREDITORS					
Amounts falling due within one year		<u>79,952</u>		<u>70,978</u>	
NET CURRENT ASSETS			<u>69,281</u>		<u>70,634</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			73,634		77,186
CREDITORS					
Amounts falling due after more than one year			(73,413)		(72,139)
PROVISIONS FOR LIABILITIES			<u>(71)</u>		<u>(110)</u>
NET ASSETS			<u>150</u>		<u>4,937</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>50</u>		<u>4,837</u>
SHAREHOLDERS' FUNDS			<u>150</u>		<u>4,937</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) 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.
- (b)

Merchant City Cameras Ltd (Registered number: SC446342)

Abbreviated Balance Sheet - continued

31 March 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 8 August 2016 and were signed by:

J Dobbie - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2016

1. **ACCOUNTING POLICIES**

Accounting convention

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).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

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 etc - 33% on cost and 20% on reducing balance

Stocks

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

Deferred tax

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2015 and 31 March 2016	<u>10,000</u>
AMORTISATION	
At 1 April 2015	4,000
Amortisation for year	<u>2,000</u>
At 31 March 2016	<u>6,000</u>
NET BOOK VALUE	
At 31 March 2016	<u>4,000</u>
At 31 March 2015	<u>6,000</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2016

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2015	
and 31 March 2016	<u>930</u>
DEPRECIATION	
At 1 April 2015	378
Charge for year	<u>199</u>
At 31 March 2016	<u>577</u>
NET BOOK VALUE	
At 31 March 2016	<u>353</u>
At 31 March 2015	<u>552</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.16 £	31.3.15 £
100	Ordinary £1	1	<u>100</u>	<u>100</u>

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.