

Registered Number 01715852

M. & M. Accessories Limited

Abbreviated Accounts

30 April 2012

M. & M. Accessories Limited

Registered Number 01715852

Balance Sheet as at 30 April 2012

	Notes	2012	2011
		£	£
Fixed assets	2		
Tangible		23,303	24,106
		<u>23,303</u>	<u>24,106</u>
Current assets			
Stocks		146,180	145,971
Debtors		13,865	21,456
Cash at bank and in hand		214	457
Total current assets		<u>160,259</u>	<u>167,884</u>
Creditors: amounts falling due within one year		(180,055)	(179,733)
Net current assets (liabilities)		(19,796)	(11,849)
Total assets less current liabilities		<u>3,507</u>	<u>12,257</u>
Creditors: amounts falling due after more than one year 3		(4,683)	(11,915)
Total net assets (liabilities)		<u>(1,176)</u>	<u>342</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		(1,276)	242
Shareholders funds		<u>(1,176)</u>	<u>342</u>

-
- a. For the year ending 30 April 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 29 October 2012

And signed on their behalf by:

Mr I Mallord, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 30 April 2012

1 **Accounting policies**

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 April 2008).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Stocks

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

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

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.

Fixed Assets

All fixed assets are initially recorded at cost.

Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Depreciation

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

Plant & Machinery	15% on reducing balance
Fixtures & Fittings	15% on reducing balance
Motor Vehicles	25% on reducing balance
Equipment	15% on reducing balance

2 **Fixed Assets**

Tangible

Total

Cost or valuation	Assets	
	£	£
At 01 May 2011	82,704	82,704
Additions	- 3,091	3,091
At 30 April 2012	- <u>85,795</u>	<u>85,795</u>
Depreciation		
At 01 May 2011	58,598	58,598
Charge for year	- 3,894	3,894
At 30 April 2012	- <u>62,492</u>	<u>62,492</u>
Net Book Value		
At 30 April 2012	23,303	23,303
At 30 April 2011	- <u>24,106</u>	<u>24,106</u>

3 **Creditors: amounts falling due after more than one year**

4 **Share capital**

	2012	2011
	£	£
Authorised share capital:		
100 Ordinary of £1 each	100	100
Allotted, called up and fully paid:		
100 Ordinary of £1 each	100	100