

Abbreviated Unaudited Accounts for the Year Ended 31 March 2015

for

M5 Angling Ltd

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for the Year Ended 31 March 2015

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DIRECTORS:

Mr I J Parsons
Mrs C A Parsons

SECRETARY:

Mrs C A Parsons

REGISTERED OFFICE:

107 North Street
Martock
Somerset
TA12 6EJ

REGISTERED NUMBER:

03980538 (England and Wales)

ACCOUNTANTS:

Read & Co.
107 North Street
Martock
Somerset
TA12 6EJ

BANKERS:

Lloyds Bank
64 High Street
Street
Somerset
BA16 0ED

Abbreviated Balance Sheet
31 March 2015

	Notes	31.3.15 £	£	31.3.14 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		<u>26,968</u>		<u>29,664</u>
			26,968		29,664
CURRENT ASSETS					
Stocks		55,500		48,500	
Debtors		13,517		22,906	
Cash at bank		<u>18,238</u>		<u>3,208</u>	
		87,255		74,614	
CREDITORS					
Amounts falling due within one year		<u>102,305</u>		<u>95,669</u>	
NET CURRENT LIABILITIES			<u>(15,050)</u>		<u>(21,055)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			11,918		8,609
PROVISIONS FOR LIABILITIES			<u>5,394</u>		<u>5,933</u>
NET ASSETS			<u><u>6,524</u></u>		<u><u>2,676</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		21		2
Profit and loss account			<u>6,503</u>		<u>2,674</u>
SHAREHOLDERS' FUNDS			<u><u>6,524</u></u>		<u><u>2,676</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

Abbreviated Balance Sheet - continued
31 March 2015

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 Board of Directors on 11 September 2015 and were signed on its behalf
by:

Mr I J Parsons - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2015

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 April 2008).

Turnover

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

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, 25% on reducing balance and 15% 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.

2. **INTANGIBLE FIXED ASSETS**

Total
£

COST

At 1 April 2014
and 31 March 2015

12,500

AMORTISATION

At 1 April 2014
and 31 March 2015

12,500

NET BOOK VALUE

At 31 March 2015

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At 31 March 2014

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Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2015

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2014	60,527
Additions	15,790
Disposals	(12,322)
At 31 March 2015	<u>63,995</u>
DEPRECIATION	
At 1 April 2014	30,863
Charge for year	9,244
Eliminated on disposal	(3,080)
At 31 March 2015	<u>37,027</u>
NET BOOK VALUE	
At 31 March 2015	<u>26,968</u>
At 31 March 2014	<u>29,664</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	31.3.15 £
20	Ordinary	£1	20
(31.3.14 - 1)			2
1	Ordinary A	£1	1
			<u>21</u>
			<u>2</u>

The following shares were allotted and fully paid for cash at par during the year:

18 Ordinary shares of £1 each
1 Ordinary A shares of £1 each