

**Registered Number 05203483**

**THE MIND LABS LIMITED**

**Abbreviated Accounts**

**31 July 2014**

## Abbreviated Balance Sheet as at 31 July 2014

05203483

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		<i>£</i>	<i>£</i>
<b>Fixed assets</b>			
Intangible assets	2	-	17
Tangible assets	3	5,806	6,513
		<u>5,806</u>	<u>6,530</u>
<b>Current assets</b>			
Stocks		3,220	5,250
Debtors		12,040	7,916
Cash at bank and in hand		2,175	977
		<u>17,435</u>	<u>14,143</u>
<b>Creditors: amounts falling due within one year</b>		(22,312)	(21,412)
<b>Net current assets (liabilities)</b>		<u>(4,877)</u>	<u>(7,269)</u>
<b>Total assets less current liabilities</b>		<u>929</u>	<u>(739)</u>
<b>Provisions for liabilities</b>		(981)	(1,083)
<b>Total net assets (liabilities)</b>		<u>(52)</u>	<u>(1,822)</u>
<b>Capital and reserves</b>			
Called up share capital		30	30
Profit and loss account		(82)	(1,852)
<b>Shareholders' funds</b>		<u>(52)</u>	<u>(1,822)</u>

- For the year ending 31 July 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 28 April 2015

And signed on their behalf by:

**Mr C Hughes, Director**

**Notes to the Abbreviated Accounts for the period ended 31 July 2014****1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

**Turnover policy**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

**Tangible assets depreciation policy**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:-

Plant & Machinery - 25% Reducing Balance

Fixtures, Fittings & Equipment - 25% Reducing Balance

Motor Vehicles - 15% Reducing Balance

Computer Equipment - 33% Straight Line

**2 Intangible fixed assets**

	<i>£</i>
<b>Cost</b>	
At 1 August 2013	1,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2014	<u>1,000</u>
<b>Amortisation</b>	
At 1 August 2013	983
Charge for the year	17
On disposals	-
At 31 July 2014	<u>1,000</u>
<b>Net book values</b>	
At 31 July 2014	<u><u>0</u></u>
At 31 July 2013	<u><u>17</u></u>

**3 Tangible fixed assets**

	<i>£</i>
<b>Cost</b>	
At 1 August 2013	20,748
Additions	1,000
Disposals	-
Revaluations	-
Transfers	-

	<i>£</i>
At 31 July 2014	<u>21,748</u>
<b>Depreciation</b>	
At 1 August 2013	14,235
Charge for the year	1,707
On disposals	-
At 31 July 2014	<u>15,942</u>
<b>Net book values</b>	
At 31 July 2014	<u>5,806</u>
At 31 July 2013	<u>6,513</u>