

Registered Number: 03776782

England and Wales

Mainstream Tools Limited

Abbreviated Report and Financial Statements

For the year ended 31 May 2016

Mainstream Tools Limited  
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Mainstream Tools Limited  
Abbreviated Balance Sheet  
As at 31 May 2016

	Notes	2016 £	2015 £
<b>Fixed assets</b>			
Tangible assets	2	3,122	4,085
		<b>3,122</b>	<b>4,085</b>
<b>Current assets</b>			
Stocks		24,932	37,477
Debtors		34,653	38,976
Cash at bank and in hand		5,644	8,503
		<b>65,229</b>	<b>84,956</b>
<b>Creditors: amounts falling due within one year</b>		(66,464)	(74,034)
<b>Net current liabilities</b>		<b>(1,235)</b>	<b>10,922</b>
<b>Total assets less current liabilities</b>		<b>1,887</b>	<b>15,007</b>
<b>Creditors: amounts falling due after more than one year</b>		-	(8,333)
<b>Net assets</b>		<b>1,887</b>	<b>6,674</b>
<b>Capital and reserves</b>			
Called up share capital	3	25,000	25,000
Profit and loss account		(23,113)	(18,326)
<b>Shareholders funds</b>		<b>1,887</b>	<b>6,674</b>

For the year ended 31 May 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities: 1) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;

2) 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.

Signed on behalf of the board of directors

.....  
V.I.Baugh Director

.....  
S.Heminsley Director

Date approved by the board: 17 November 2016

Mainstream Tools Limited  
Notes to the Abbreviated Financial Statements  
For the year ended 31 May 2016

## 1 Accounting Policies

### Basis of accounting

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

### Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

### Operating lease rentals

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

### Finance lease and hire purchase charges

The finance element of the rental payment is charged to the profit and loss account on a method giving a constant rate of return on the balance outstanding.

### Dividends

Proposed dividends are only included as liabilities in the financial statements when their payment has been approved by the shareholders prior to the balance sheet date.

### Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Computer Equipment	50% Reducing balance
Motor Vehicles	25% Reducing balance
Fixtures and Fittings	25% Reducing balance

### Assets on finance lease and hire purchase

Assets held under finance lease or hire purchase contracts i.e. those contracts where substantially all the risks and rewards of ownership have passed to the company, are included in the appropriate category of tangible fixed assets and depreciated over the shorter of the lease term and their estimated expected useful lives.

Future obligations under such contracts are included in creditors net of the finance charge allocated to future periods.

### Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Mainstream Tools Limited  
Notes to the Abbreviated Financial Statements  
For the year ended 31 May 2016

**2 Tangible fixed assets**

	<b>Tangible fixed assets £</b>
<b>Cost or valuation</b>	
At 01 June 2015	50,121
At 31 May 2016	<b>50,121</b>
<b>Depreciation</b>	
At 01 June 2015	46,036
Charge for year	963
At 31 May 2016	<b>46,999</b>
<b>Net book values</b>	
At 31 May 2016	<b>3,122</b>
At 31 May 2015	<b>4,085</b>

**3 Share capital**

	<b>2016 £</b>	<b>2015 £</b>
<b>Allotted called up and fully paid</b>		
22,500 Ordinary Class A shares of £1.00 each	22,500	22,500
2,500 Ordinary Class C shares of £1.00 each	2,500	2,500
	<b>25,000</b>	<b>25,000</b>