

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 30 APRIL 2014**

**FOR**

**MARKHAM AUTOMATIC GATES LIMITED**

**CONTENTS OF THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 APRIL 2014**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abbreviated Balance Sheet</b>	<b>2</b>
<b>Notes to the Abbreviated Accounts</b>	<b>3</b>

**MARKHAM AUTOMATIC GATES LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 APRIL 2014**

**DIRECTORS:** V Markham  
Damian J Markham

**SECRETARY:** Damian J Markham

**REGISTERED OFFICE:** The New Forge  
London Road  
Bowers Gifford  
Basildon  
Essex  
SS13 2DT

**REGISTERED NUMBER:** 02680335 (England and Wales)

**ACCOUNTANTS:** Francis James & Partners LLP  
1386 London Road  
Leigh on Sea  
Essex  
SS9 2UJ

**ABBREVIATED BALANCE SHEET****30 APRIL****2014**

	Notes	2014 £	£	2013 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		13,072		16,262
<b>CURRENT ASSETS</b>					
Stocks		57,050		60,571	
Debtors		142,984		210,099	
Cash at bank		258		-	
		<u>200,292</u>		<u>270,670</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	3	<u>319,430</u>		<u>376,284</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(119,138)</u>		<u>(105,614)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(106,066)</u>		<u>(89,352)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		100		100
Profit and loss account			<u>(106,166)</u>		<u>(89,452)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(106,066)</u>		<u>(89,352)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and
- (a) 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
- (b) 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.

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 10 September 2014 and were signed on its behalf  
by:

Damian J Markham - Director The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 APRIL 2014**

**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 and services, 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% 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 has been calculated, but the amount involved is not significant enough to materially affect the financial statements, and therefore no provision has been made.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

**2. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 May 2013	11,936	4,768	32,844	49,548
Additions	699	-	-	699
At 30 April 2014	<u>12,635</u>	<u>4,768</u>	<u>32,844</u>	<u>50,247</u>

**DEPRECIATION**

At 1 May 2013	9,337	4,559	19,390	33,286
Charge for year	<u>494</u>	<u>31</u>	<u>3,364</u>	<u>3,889</u>
At 30 April 2014	<u>9,831</u>	<u>4,590</u>	<u>22,754</u>	<u>37,175</u>

**NET BOOK VALUE**

At 30 April 2014	<u>2,804</u>	<u>178</u>	<u>10,090</u>	<u>13,072</u>
At 30 April 2013	<u>3,599</u>	<u>209</u>	<u>13,454</u>	<u>16,262</u>

Page

continued..

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE YEAR ENDED 30 APRIL 2014**

3. **CREDITORS**

Creditors include an amount of £ 0 (2013 - £ 6,608 ) for which security has been given.

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

5. **GOING CONCERN**

At the balance sheet date the company had a net deficiency of assets of £106,066 (2013: £89,352) and was therefore dependant upon the continued support from it's principle creditors, including the directors. The directors have confirmed that they will continue to support the company for the foreseeable future. The financial statements have therefore been prepared on the going concern basis.