

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2015
FOR
MARKHAM AUTOMATIC GATES LIMITED

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FOR THE YEAR ENDED 30 APRIL 2015

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MARKHAM AUTOMATIC GATES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2015

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
2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Tangible assets	2		6,779		13,072
CURRENT ASSETS					
Stocks		56,000		57,050	
Debtors		156,139		142,984	
Cash at bank		<u>12,068</u>		<u>258</u>	
		224,207		200,292	
CREDITORS					
Amounts falling due within one year		<u>304,515</u>		<u>319,430</u>	
NET CURRENT LIABILITIES			<u>(80,308)</u>		<u>(119,138)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(73,529)</u>		<u>(106,066)</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>(73,629)</u>		<u>(106,166)</u>
SHAREHOLDERS' FUNDS			<u>(73,529)</u>		<u>(106,066)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 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.

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 7 October 2015 and were signed on its behalf by:

V Markham - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 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 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.

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.

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 APRIL 2015****2. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 May 2014	12,635	4,768	32,844	50,247
Disposals	-	-	(14,000)	(14,000)
At 30 April 2015	<u>12,635</u>	<u>4,768</u>	<u>18,844</u>	<u>36,247</u>
DEPRECIATION				
At 1 May 2014	9,831	4,590	22,754	37,175
Charge for year	421	27	1,415	1,863
Eliminated on disposal	-	-	(9,570)	(9,570)
At 30 April 2015	<u>10,252</u>	<u>4,617</u>	<u>14,599</u>	<u>29,468</u>
NET BOOK VALUE				
At 30 April 2015	<u>2,383</u>	<u>151</u>	<u>4,245</u>	<u>6,779</u>
At 30 April 2014	<u>2,804</u>	<u>178</u>	<u>10,090</u>	<u>13,072</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value: £1	2015 £	2014 £
100	Ordinary		<u>100</u>	<u>100</u>

4. GOING CONCERN

At the balance sheet date the company had a net deficiency of assets of £73,529 (2014: £106,066) 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.