

MHG Design Limited
Abbreviated Accounts
31 May 2014

MHG Design Limited
Abbreviated Balance Sheet
as at 31 May 2014

	Notes	2014 £	2013 £
Fixed assets			
Tangible assets	2	16,944	24,818
Current assets			
Stocks		25,711	41,344
Debtors		174,605	122,915
Cash at bank and in hand		257,882	190,774
		<u>458,198</u>	<u>355,033</u>
Creditors: amounts falling due within one year		(209,722)	(234,445)
Net current assets		<u>248,476</u>	<u>120,588</u>
Net assets		<u>265,420</u>	<u>145,406</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		265,418	145,404
Shareholder's funds		<u>265,420</u>	<u>145,406</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

M Rice

Director

Approved by the board on 23 February 2015

Registered number: 03196560

MHG Design Limited
Notes to the Abbreviated Accounts
for the year ended 31 May 2014

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents goods and services provided during the year, net of VAT

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	25% straight line
Motor vehicles	25% straight line

Stocks

Stock is valued at the lower of cost and net realisable value.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

2 Tangible fixed assets

£

Cost

At 1 June 2013	120,077
Additions	1,569
Disposals	(12,130)
At 31 May 2014	<u>109,516</u>

Depreciation

At 1 June 2013	95,259
Charge for the year	9,443
On disposals	(12,130)
At 31 May 2014	<u>92,572</u>

Net book value

At 31 May 2014	<u>16,944</u>
At 31 May 2013	<u>24,818</u>

3	Share capital	Nominal value	2014 Number	2014 £	2013 £
	Allotted, called up and fully paid:				
	Ordinary shares	£1 each	2	<u>2</u>	<u>2</u>