

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2014

FOR

MGA (NORTH WEST) LIMITED

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for the Year Ended 31 July 2014

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MGA (NORTH WEST) LIMITED

COMPANY INFORMATION

for the Year Ended 31 July 2014

DIRECTORS:

Mr M Ruddy
Mr M Tinsley

SECRETARY:

Mr M Tinsley

REGISTERED OFFICE:

Britannic House
657 Liverpool Road
Irlam
Manchester
Lancashire
M44 5XD

BUSINESS ADDRESS:

The Sidings Yard
Boysnope Wharf
Liverpool Road
Eccles
Manchester
M30 7RH

REGISTERED NUMBER:

05377956 (England and Wales)

ACCOUNTANTS:

Cadishead Accountancy Services Limited
Britannic House
657 Liverpool Road
Irlam
Manchester
Lancashire
M44 5XD

BANKERS:

Lloyds TSB Bank plc
94 Fishergate
Preston
Lancashire
PR1 2JB

ABBREVIATED BALANCE SHEET31 July 2014

	Notes	31.7.14 £	31.7.13 £
FIXED ASSETS			
Tangible assets	2	<u>875,144</u>	<u>632,662</u>
CURRENT ASSETS			
Debtors		441,036	348,743
Cash at bank		<u>23,505</u>	<u>41,462</u>
		464,541	390,205
CREDITORS			
Amounts falling due within one year	3	<u>(444,827)</u>	<u>(378,221)</u>
NET CURRENT ASSETS		<u>19,714</u>	<u>11,984</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		894,858	644,646
CREDITORS			
Amounts falling due after more than one year	3	(405,583) ⁾	(382,160) ⁾
PROVISIONS FOR LIABILITIES		<u>(117,377)</u>	-
NET ASSETS		<u><u>371,898</u></u>	<u><u>262,486</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	2	2
Revaluation reserve		69,217	69,217
Profit and loss account		<u>302,679</u>	<u>193,267</u>
SHAREHOLDERS' FUNDS		<u><u>371,898</u></u>	<u><u>262,486</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 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.

ABBREVIATED BALANCE SHEET - continued

31 July 2014

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 17 March 2015 and were signed on its behalf by:

Mr M Tinsley - Director

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 July 2014

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods, 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	- 20% on reducing balance and 10% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Tools and equipment	- 25% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 July 2014

2. **TANGIBLE FIXED ASSETS**

Total
£

COST OR VALUATION

At 1 August 2013	733,532
Additions	319,708
Disposals	(15,500)
At 31 July 2014	<u>1,037,740</u>

DEPRECIATION

At 1 August 2013	100,870
Charge for year	71,663
Eliminated on disposal	(9,937)
At 31 July 2014	<u>162,596</u>

NET BOOK VALUE

At 31 July 2014	<u>875,144</u>
At 31 July 2013	<u>632,662</u>

3. **CREDITORS**

Creditors include an amount of £ 635,202 (31.7.13 - £ 503,614) for which security has been given.

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.14 £	31.7.13 £
2	Ordinary	£1	<u>2</u>	<u>2</u>