

M & Y K Ltd

Unaudited Abbreviated Accounts

for the Year Ended 30 September 2016

Wilds Ltd
Chartered Accountants
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M & Y K Ltd
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M & Y K Ltd
(Registration number: 06710989)
Abbreviated Balance Sheet at 30 September 2016

	Note	2016 £	2015 £
Fixed assets			
Intangible fixed assets	<u>2</u>	3,850	5,775
Tangible fixed assets	<u>2</u>	<u>5,014</u>	<u>792</u>
		<u>8,864</u>	<u>6,567</u>
Current assets			
Debtors		11,685	10,011
Cash at bank and in hand		<u>5,427</u>	<u>-</u>
		17,112	10,011
Creditors: Amounts falling due within one year	<u>3</u>	<u>(16,776)</u>	<u>(15,656)</u>
Net current assets/(liabilities)		<u>336</u>	<u>(5,645)</u>
Total assets less current liabilities		9,200	922
Creditors: Amounts falling due after more than one year	<u>3</u>	<u>(8,348)</u>	<u>-</u>
Net assets		<u>852</u>	<u>922</u>
Capital and reserves			
Called up share capital	<u>4</u>	2	2
Profit and loss account		<u>850</u>	<u>920</u>
Shareholders' funds		<u>852</u>	<u>922</u>

For the year ending 30 September 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Approved by the Board on 26 May 2017 and signed on its behalf by:

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Mr M Keiller

Director

The notes on pages 2 to 3 form an integral part of these financial statements.

M & Y K Ltd
Notes to the Abbreviated Accounts for the Year Ended 30 September 2016
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Going concern

The financial statements have been prepared on a going concern basis. The continuation of the business is dependent upon continued financial support from the shareholders and directors. They have indicated their desire to continue to provide that support.

Turnover

The turnover shown in the profit and loss account represents amounts receivable for goods and services provided during the year, exclusive of Value Added Tax.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Goodwill	10 Years

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Motor vehicles	25% reducing balance
Office equipment	25% reducing balance
Plant and machinery	25% reducing balance

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

M & Y K Ltd
Notes to the Abbreviated Accounts for the Year Ended 30 September 2016
..... continued

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 October 2015	19,250	4,101	23,351
Additions	-	4,952	4,952
Disposals	-	(3,250)	(3,250)
At 30 September 2016	<u>19,250</u>	<u>5,803</u>	<u>25,053</u>
Depreciation			
At 1 October 2015	13,475	3,309	16,784
Charge for the year	1,925	387	2,312
Eliminated on disposals	-	(2,907)	(2,907)
At 30 September 2016	<u>15,400</u>	<u>789</u>	<u>16,189</u>
Net book value			
At 30 September 2016	<u>3,850</u>	<u>5,014</u>	<u>8,864</u>
At 30 September 2015	<u>5,775</u>	<u>792</u>	<u>6,567</u>

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2016 £	2015 £
Amounts falling due within one year	1,621	-
Amounts falling due after more than one year	<u>8,348</u>	-
Total secured creditors	<u>9,969</u>	-

4 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary of £1 each	2	2	2	2

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