

Registered Number 03944798

MAYO ENGINEERING LIMITED

Abbreviated Accounts

30 September 2016

Abbreviated Balance Sheet as at 30 September 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		£	£
Fixed assets			
Intangible assets	2	-	-
Tangible assets	3	55,740	42,447
		<u>55,740</u>	<u>42,447</u>
Current assets			
Stocks		119,258	187,534
Debtors		460,557	970,829
Cash at bank and in hand		115,080	16,834
		<u>694,895</u>	<u>1,175,197</u>
Creditors: amounts falling due within one year		<u>(310,191)</u>	<u>(940,004)</u>
Net current assets (liabilities)		<u>384,704</u>	<u>235,193</u>
Total assets less current liabilities		<u>440,444</u>	<u>277,640</u>
Provisions for liabilities		<u>(11,148)</u>	<u>(8,468)</u>
Total net assets (liabilities)		<u>429,296</u>	<u>269,172</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		429,196	269,072
Shareholders' funds		<u>429,296</u>	<u>269,172</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.

Approved by the Board on 15 June 2017

And signed on their behalf by:

P R Mayo, Director

Notes to the Abbreviated Accounts for the period ended 30 September 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

The financial statements 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 net invoiced sales of goods, excluding value added tax.

GOODWILL

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of four years.

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

HIRE PURCHASE and LEASING COMMITMENTS

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

ULTIMATE CONTROL

The company is ultimately controlled by Mr P R Mayo

2 Intangible fixed assets

	£
Cost	
At 1 October 2015	30,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 September 2016	<u>30,000</u>
Amortisation	
At 1 October 2015	30,000
Charge for the year	-
On disposals	-
At 30 September 2016	<u>30,000</u>

Net book values

At 30 September 2016	<u>0</u>
At 30 September 2015	<u>0</u>

3 Tangible fixed assets

	£
Cost	
At 1 October 2015	72,063
Additions	26,969
Disposals	(10,895)
Revaluations	-
Transfers	-
At 30 September 2016	<u>88,137</u>
Depreciation	
At 1 October 2015	29,616
Charge for the year	6,638
On disposals	(3,857)
At 30 September 2016	<u>32,397</u>
Net book values	
At 30 September 2016	<u>55,740</u>
At 30 September 2015	<u>42,447</u>

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Equipment- 15 Percent on Reducing Balance

Motor Vehicles - 25 Percent on Reducing Balance

Computer Equipment - 15 Percent on Reducing Balance

4 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	£	£
100 Ordinary shares of £1 each	100	100

5 Transactions with directors

Name of director receiving advance or credit:	P R MAYO
Description of the transaction:	DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES
Balance at 1 October 2015:	£ 0
Advances or credits made:	£ 259,851
Advances or credits repaid:	£ 138,500
Balance at 30 September 2016:	<u>£ 121,351</u>

The above advances and credits to a director subsisted during the years ended 30 September 2016 and 30 September 2015.

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