

Registered Number 07096062

MD CORPORATION LIMITED

Abbreviated Accounts

31 December 2015

Abbreviated Balance Sheet as at 31 December 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		£	£
Fixed assets			
Tangible assets	2	1,218	1,522
		<u>1,218</u>	<u>1,522</u>
Current assets			
Debtors		46,155	29,573
Cash at bank and in hand		17,016	19,415
		<u>63,171</u>	<u>48,988</u>
Creditors: amounts falling due within one year		(53,974)	(48,432)
Net current assets (liabilities)		<u>9,197</u>	<u>556</u>
Total assets less current liabilities		<u>10,415</u>	<u>2,078</u>
Total net assets (liabilities)		<u>10,415</u>	<u>2,078</u>
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		10,414	2,077
Shareholders' funds		<u>10,415</u>	<u>2,078</u>

- For the year ending 31 December 2015 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 28 September 2016

And signed on their behalf by:

W Y Yeon, Director

Notes to the Abbreviated Accounts for the period ended 31 December 2015**1 Accounting Policies****Basis of measurement and preparation of accounts**

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 policy

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Tangible assets depreciation policy

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment - 20% p.a on reducing balance basis

Valuation information and policy

All fixed assets are initially recorded at cost.

Other accounting policies**Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

2 Tangible fixed assets

	£
Cost	
At 1 January 2015	3,549
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2015	<u>3,549</u>
Depreciation	
At 1 January 2015	2,027
Charge for the year	304
On disposals	-
At 31 December 2015	<u>2,331</u>
Net book values	
At 31 December 2015	<u>1,218</u>
At 31 December 2014	<u>1,522</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	2015	2014
	£	£
1 Ordinary shares of £1 each	1	1

The company was under the control of Ms WY Yeon throughout the current and previous year. Ms WY Yeon is the managing director and owns 100% of the issued Ordinary Share capital.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.