

ML ASSOCIATES LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2016



ML ASSOCIATES LIMITED
REGISTERED NUMBER: 1256952

ABBREVIATED BALANCE SHEET
AS AT 31 JULY 2016

	Note	2016 £	2015 £
FIXED ASSETS			
Tangible assets	2	8,554	8,355
CURRENT ASSETS			
Debtors		6,119	22,598
Cash at bank and in hand		40,616	7,803
		<u>46,735</u>	<u>30,401</u>
CREDITORS: amounts falling due within one year		<u>(542,430)</u>	<u>(527,070)</u>
NET CURRENT LIABILITIES		<u>(495,695)</u>	<u>(496,669)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(487,141)</u>	<u>(488,314)</u>
CAPITAL AND RESERVES			
Called up share capital	3	52	52
Profit and loss account		<u>(487,193)</u>	<u>(488,366)</u>
SHAREHOLDERS' DEFICIT		<u>(487,141)</u>	<u>(488,314)</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 July 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 20 March 2017.



J Miller
Director

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

ML ASSOCIATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2016

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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).

1.2 Going concern

At the year end the company had net liabilities of £487,141. The company is reliant on the support of the directors. It is the intention of the directors to continue to support the company and therefore these accounts have been prepared on a going concern basis.

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor vehicles	-	25% reducing balance
Office equipment	-	30% reducing balance

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 August 2015	43,416
Additions	5,610
Disposals	(3,500)
At 31 July 2016	45,526
Depreciation	
At 1 August 2015	35,061
Charge for the year	2,786
On disposals	(875)
At 31 July 2016	36,972
Net book value	
At 31 July 2016	8,554
At 31 July 2015	8,355

ML ASSOCIATES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2016**

3. SHARE CAPITAL

	2016	2015
	£	£
Allotted, called up and fully paid		
52 Ordinary shares of £1 each	52	52

4. CONTROLLING PARTY

The company is controlled by J Miller, a director and majority shareholder.