

Registered Number 05814078

MUGEN EUROPE LIMITED

Abbreviated Accounts

30 May 2016

Abbreviated Balance Sheet as at 30 May 2016

		<i>Notes</i> 30/05/2016 30/04/2015	
		£	£
Fixed assets			
Tangible assets	2	127,625	530,591
		<u>127,625</u>	<u>530,591</u>
Current assets			
Stocks		1,722	2,878
Cash at bank and in hand		50,093	355,011
		<u>51,815</u>	<u>357,889</u>
Creditors: amounts falling due within one year		(51,406)	(255,971)
Net current assets (liabilities)		<u>409</u>	<u>101,918</u>
Total assets less current liabilities		<u>128,034</u>	<u>632,509</u>
Creditors: amounts falling due after more than one year		-	(407,358)
Total net assets (liabilities)		<u>128,034</u>	<u>225,151</u>
Capital and reserves			
Called up share capital	3	10,000	10,000
Profit and loss account		118,034	215,151
Shareholders' funds		<u>128,034</u>	<u>225,151</u>

- For the year ending 30 May 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 31 May 2017

And signed on their behalf by:

Mr Hiroshi Matsuda, Director

Notes to the Abbreviated Accounts for the period ended 30 May 2016

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 April 2008.

Turnover policy

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible assets depreciation policy

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings No depreciation policy applied

Leasehold land and buildings Not applicable

Plant and machinery 20% reducing balance

Fixtures, fittings, tools and equipment Not applicable

Other accounting policies

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell.

Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

2 Tangible fixed assets

	£
Cost	
At 1 May 2015	784,447
Additions	-
Disposals	(388,466)
Revaluations	-
Transfers	-
At 30 May 2016	<u>395,981</u>
Depreciation	
At 1 May 2015	253,856

Charge for the year	14,500
On disposals	-
At 30 May 2016	<u>268,356</u>
Net book values	
At 30 May 2016	<u>127,625</u>
At 30 April 2015	<u>530,591</u>

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>30/05/2016</i>	<i>30/04/2015</i>
	£	£
100 Ordinary shares of £1 each	100	100

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.