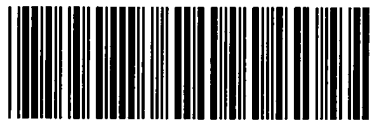


**Abbreviated Unaudited Accounts**  
**for the Year Ended 31 July 2015**  
**for**  
**MSG CONTRACTS LIMITED**

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COMPANIES HOUSE

**MSG CONTRACTS LIMITED**

**Contents of the Abbreviated Accounts  
for the year ended 31 July 2015**

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**MSG CONTRACTS LIMITED**

**Company Information  
for the year ended 31 July 2015**

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**Director:** Mr R T Wilson

**Secretary:** Mrs S M Wilson

**Registered office:** Unit 2/3 Zone D  
Chelmsford Road Industrial Estate  
Great Dunmow  
Essex  
CM6 1HD

**Registered number:** 03795153 (England and Wales)

**Accountants:** Haines Watts Essex LLP  
Chartered Accountants  
Coopers House  
65a Wingletye Lane  
Hornchurch  
Essex  
RM11 3AT

**Abbreviated Balance Sheet**  
**31 July 2015**

|                                              | Notes | 31.7.15<br>£   | £                    | 31.7.14<br>£   | £                    |
|----------------------------------------------|-------|----------------|----------------------|----------------|----------------------|
| <b>Fixed assets</b>                          |       |                |                      |                |                      |
| Tangible assets                              | 2     |                | 35,720               |                | 29,845               |
| <b>Current assets</b>                        |       |                |                      |                |                      |
| Stocks                                       |       | 3,500          |                      | 3,500          |                      |
| Debtors                                      |       | 180,945        |                      | 189,979        |                      |
|                                              |       | <u>184,445</u> |                      | <u>193,479</u> |                      |
| <b>Creditors</b>                             |       |                |                      |                |                      |
| Amounts falling due within one year          | 3     | 176,926        |                      | 184,164        |                      |
| <b>Net current assets</b>                    |       |                | <u>7,519</u>         |                | <u>9,315</u>         |
| <b>Total assets less current liabilities</b> |       |                | <u>43,239</u>        |                | <u>39,160</u>        |
| <b>Creditors</b>                             |       |                |                      |                |                      |
| Amounts falling due after more than one year |       |                | <u>3,167</u>         |                | <u>-</u>             |
| <b>Net assets</b>                            |       |                | <u><u>40,072</u></u> |                | <u><u>39,160</u></u> |
| <b>Capital and reserves</b>                  |       |                |                      |                |                      |
| Called up share capital                      | 4     |                | 100                  |                | 100                  |
| Profit and loss account                      |       |                | <u>39,972</u>        |                | <u>39,060</u>        |
| <b>Shareholders' funds</b>                   |       |                | <u><u>40,072</u></u> |                | <u><u>39,160</u></u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 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 have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 30.10.2015 and were signed by:



Mr R T Wilson - Director

The notes form part of these abbreviated accounts

## MSG CONTRACTS LIMITED

### Notes to the Abbreviated Accounts for the year ended 31 July 2015

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#### 1. Accounting policies

##### Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

##### Turnover

Turnover represents net invoiced sales of goods & services, excluding value added tax.

##### Tangible fixed assets

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

|                               |                           |
|-------------------------------|---------------------------|
| Plant and machinery           | - 20% on reducing balance |
| Fixtures and office equipment | - 20% on reducing balance |
| Motor vehicles                | - 25% on reducing balance |

##### Stocks and work in progress

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

##### Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

##### Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standards for Smaller Entities (effective April 2008).

##### Operating leases

Rental applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the profit and loss account on the straight line basis over the lease term.

##### Hire purchase and finance leases

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

**MSG CONTRACTS LIMITED**

**Notes to the Abbreviated Accounts - continued  
for the year ended 31 July 2015**

**2. Tangible fixed assets**

|                       | <b>Total<br/>£</b> |
|-----------------------|--------------------|
| <b>Cost</b>           |                    |
| At 1 August 2014      | <b>113,918</b>     |
| Additions             | <b>16,900</b>      |
|                       | <hr/>              |
| At 31 July 2015       | <b>130,818</b>     |
|                       | <hr/>              |
| <b>Depreciation</b>   |                    |
| At 1 August 2014      | <b>84,073</b>      |
| Charge for year       | <b>11,025</b>      |
|                       | <hr/>              |
| At 31 July 2015       | <b>95,098</b>      |
|                       | <hr/>              |
| <b>Net book value</b> |                    |
| At 31 July 2015       | <b>35,720</b>      |
|                       | <hr/> <hr/>        |
| At 31 July 2014       | <b>29,845</b>      |
|                       | <hr/> <hr/>        |

**3. Creditors**

Creditors include an amount of £21,642 (31.7.14 - £47,042) for which security has been given.

**4. Called up share capital**

Allotted, issued and fully paid:

| Number: | Class:   | Nominal<br>value: | <b>31.7.15</b> | <b>31.7.14</b> |
|---------|----------|-------------------|----------------|----------------|
|         |          |                   | <b>£</b>       | <b>£</b>       |
| 100     | Ordinary | £1                | <b>100</b>     | <b>100</b>     |
|         |          |                   | <hr/> <hr/>    | <hr/> <hr/>    |