

**Registered Number 02778172**

**MEGA ASSOCIATES LIMITED**

**Abbreviated Accounts**

**30 September 2015**

## Abbreviated Balance Sheet as at 30 September 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		£	£
<b>Fixed assets</b>			
Tangible assets	2	17,962	19,876
		<u>17,962</u>	<u>19,876</u>
<b>Current assets</b>			
Debtors		16,706	5,380
Cash at bank and in hand		29,270	23,551
		<u>45,976</u>	<u>28,931</u>
<b>Creditors: amounts falling due within one year</b>		(24,855)	(18,479)
<b>Net current assets (liabilities)</b>		<u>21,121</u>	<u>10,452</u>
<b>Total assets less current liabilities</b>		<u>39,083</u>	<u>30,328</u>
<b>Provisions for liabilities</b>		(615)	(778)
<b>Total net assets (liabilities)</b>		<u>38,468</u>	<u>29,550</u>
<b>Capital and reserves</b>			
Called up share capital	3	50	50
Profit and loss account		38,418	29,500
<b>Shareholders' funds</b>		<u>38,468</u>	<u>29,550</u>

- For the year ending 30 September 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 18 January 2016

And signed on their behalf by:

**M Flash, Director**

**Notes to the Abbreviated Accounts for the period ended 30 September 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**

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

**Tangible assets depreciation policy**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery: 20% on reducing balance

Leasehold Improvements: Over life of lease

**Other accounting policies****Stocks**

Stock and work in progress are valued at the lower of cost, with the addition of appropriate

**Deferred taxation**

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

**Foreign currencies**

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

**2 Tangible fixed assets**

	£
<b>Cost</b>	
At 1 October 2014	76,170
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 September 2015	<u>76,170</u>
<b>Depreciation</b>	
At 1 October 2014	56,294
Charge for the year	1,914

On disposals	-
At 30 September 2015	<u>58,208</u>
<b>Net book values</b>	
At 30 September 2015	<u>17,962</u>
At 30 September 2014	<u>19,876</u>

### 3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2015</i>	<i>2014</i>
	£	£
50 Ordinary shares of £1 each	50	50

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