

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2015

FOR

M.M. ACQUISITIONS LIMITED

CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2015

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

M.M. ACQUISITIONS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2015

DIRECTOR:	Mr J P Murphy
REGISTERED OFFICE:	46 Deepdale Mill Street Preston Lancashire PR1 5BY
REGISTERED NUMBER:	02818596 (England and Wales)
ACCOUNTANTS:	RfM Preston Ltd Chartered Accountants 120-124 Towngate Leyland Lancashire PR25 2LQ
BANK:	NatWest Bank 1st Floor Waterside House Waterside Drive Wigan WN3 5AZ

M.M. ACQUISITIONS LIMITED (REGISTERED NUMBER: 02818596)**ABBREVIATED BALANCE SHEET**
30 APRIL 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Tangible assets	2		506,516		520,843
CURRENT ASSETS					
Stocks		1,242,728		1,267,427	
Debtors		1,479,609		1,122,264	
Cash at bank		<u>28,238</u>		<u>70,465</u>	
		2,750,575		2,460,156	
CREDITORS					
Amounts falling due within one year	3	<u>1,285,569</u>		<u>1,349,593</u>	
NET CURRENT ASSETS			<u>1,465,006</u>		<u>1,110,563</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,971,522		1,631,406
CREDITORS					
Amounts falling due after more than one year	3		-		(27,778)
PROVISIONS FOR LIABILITIES			<u>(13,492)</u>		<u>(22,042)</u>
NET ASSETS			<u>1,958,030</u>		<u>1,581,586</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>1,957,930</u>		<u>1,581,486</u>
SHAREHOLDERS' FUNDS			<u>1,958,030</u>		<u>1,581,586</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 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 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.
- (b)

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 8 December 2015 and were signed by:

Mr J P Murphy - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2015

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 the total invoice value, excluding value added tax, of sales made during the period and derives from the provision of goods falling within the company's ordinary activities.

TANGIBLE FIXED ASSETS

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Freehold property - 2% straight line
Improvements to property - 10% straight line
Plant and machinery - 25% reducing balance
Motor vehicles - 25% reducing balance

STOCKS

Stock is valued at the lower of cost and net realisable value.

DEFERRED TAX

Deferred tax is recognised in respect of all timing differences that have originated but not reversed 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 transaction. Exchange differences are taken into account in arriving at the operating result.

HIRE PURCHASE AND LEASING COMMITMENTS

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. 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 constant periodic rates of charge on the net obligations outstanding in each period.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 May 2014	796,885
Additions	<u>51,687</u>
At 30 April 2015	<u>848,572</u>
DEPRECIATION	
At 1 May 2014	276,042
Charge for year	<u>66,014</u>
At 30 April 2015	<u>342,056</u>
NET BOOK VALUE	
At 30 April 2015	<u>506,516</u>
At 30 April 2014	<u>520,843</u>

3. **CREDITORS**

Creditors include an amount of £ 297,404 (2014 - £ 303,976) for which security has been given.

M.M. ACQUISITIONS LIMITED (REGISTERED NUMBER: 02818596)

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 APRIL 2015

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
100	Ordinary	1	<u>100</u>	<u>100</u>

5. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the year ended 30 April 2015 and the period ended 30 April 2014:

	2015 £	2014 £
Mr J P Murphy		
Balance outstanding at start of year	(106,873)	(4,263)
Amounts advanced	25,117	40,353
Amounts repaid	(32,653)	(142,963)
Balance outstanding at end of year	<u>(114,409)</u>	<u>(106,873)</u>

Dividends to the director in the year amounted to £45,375 (2014: £11,250).

No interest is charged on the director's current account.

A guarantee has been provided by Mr J P Murphy and Mrs M Murphy to a maximum of £230,000.

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.