

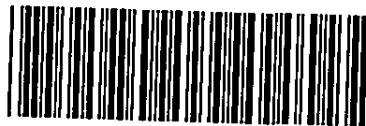
Registration number 05614380

Melfin Limited formerly(Melfin Financial Management Limited)

Abbreviated accounts

for the year ended 31 December 2012

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Melfin Limited formerly(Melfin Financial Management Limited)

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Melfin Limited formerly(Melfin Financial Management Limited)

**Abbreviated balance sheet
as at 31 December 2012**

		2012		2011	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		3,922		1,059
Current assets					
Debtors		45,219		18,431	
Cash at bank and in hand		24,788		5,630	
		<u>70,007</u>		<u>24,061</u>	
Creditors: amounts falling due within one year		<u>(47,559)</u>		<u>(24,941)</u>	
Net current assets/(liabilities)			<u>22,448</u>		<u>(880)</u>
Total assets less current liabilities			26,370		179
Provisions for liabilities			<u>(785)</u>		<u>-</u>
Net assets			<u>25,585</u>		<u>179</u>
Capital and reserves					
Called up share capital	4		100		4
Profit and loss account			<u>25,485</u>		<u>175</u>
Shareholders' funds			<u>25,585</u>		<u>179</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 3 to 5 form an integral part of these financial statements.

Melfin Limited formerly(Melfin Financial Management Limited)

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 December 2012**

In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 December 2012 , and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The abbreviated accounts were approved by the Board on 23 September 2013 and signed on its behalf by



Wendy Horne
Director

Registration number 05614380

The notes on pages 3 to 5 form an integral part of these financial statements.

Melfin Limited formerly(Melfin Financial Management Limited)

**Notes to the abbreviated financial statements
for the year ended 31 December 2012**

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales and commission income made during the year and derives from the provision of goods falling within the company's ordinary activities

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

1.3. Tangible fixed assets and depreciation

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

Fixtures, fittings and equipment	- 25% straight line
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Melfin Limited formerly(Melfin Financial Management Limited)

**Notes to the abbreviated financial statements
for the year ended 31 December 2012**

continued

1.4. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable,

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

2. Fixed assets	Tangible fixed assets £
Cost	
At 1 January 2012	4,224
Additions	4,692
At 31 December 2012	<u>8,916</u>
Depreciation	
At 1 January 2012	3,165
Charge for year	1,829
At 31 December 2012	<u>4,994</u>
Net book values	
At 31 December 2012	<u>3,922</u>
At 31 December 2011	<u>1,059</u>

Melfin Limited formerly(Melfin Financial Management Limited)

**Notes to the abbreviated financial statements
for the year ended 31 December 2012**

continued

3. Creditors: amounts falling due after more than one year	2012	2011
	£	£

Creditors include the following

This loan is subject to two years notice of repayment Interest is payable annually at the rate of 2% over base rate

4. Share capital	2012	2011
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	4
	<u> </u>	<u> </u>
Equity Shares		
100 Ordinary shares of £1 each	100	4
	<u> </u>	<u> </u>

5. Transactions with directors

Advances to directors

The following directors had interest free loans during the year The movements on these loans are as follows

	Amount owing		Maximum in year	
	2012	2011	£	
	£	£		
Patrick Horne	18,998	6,234	18,998	
Wendy Horne	18,997	6,235	18,997	
	<u> </u>	<u> </u>	<u> </u>	

The advances to directors are unsecured and were repaid in September 2013 Interest has been charged on the advances

6. Ultimate parent undertaking

The company is under the control of the directors and shareholders Mr P Horne and Mrs W Horne