

**Melfin Limited ABBREVIATED
ACCOUNTS COVER**

Melfin Limited
Company No. 05614380
Abbreviated Accounts
31 December 2015

**Melfin Limited ABBREVIATED
BALANCE SHEET
at 31 December 2015**

Company No. 05614380	Notes	2015 £	2014 £
Fixed assets			
Tangible assets	2	200	565
		<u>200</u>	<u>565</u>
Current assets			
Debtors		29,199	9,676
Cash at bank and in hand		23,367	7,499
		<u>52,566</u>	<u>17,175</u>
Creditors: Amounts falling due within one year		<u>(27,699)</u>	<u>(17,010)</u>
Net current assets		24,867	165
Total assets less current liabilities		25,067	730
Provisions for liabilities			
Deferred taxation		(40)	(113)
Net assets		<u>25,027</u>	<u>617</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		24,927	517
Shareholder's funds		<u>25,027</u>	<u>617</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

For the year ended 31 December 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 Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 29 July 2016

And signed on its behalf by:

Wendy Horne
Director
29 July 2016

**Melfin Limited NOTES TO THE
ABBREVIATED ACCOUNTS
for the year ended 31 December 2015**

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) ["the FRSSE"].

Turnover

Turnover represents the amounts (excluding value added tax) derived from the provision of goods and services to customers.

Tangible fixed assets and depreciation

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

Furniture, fittings and equipment	25% Straight line
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Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts.

Deferred tax is provided in full on timing differences which result in an obligation to pay more (or a right to pay less) tax at a future date, at the tax rates that are expected to apply when the timing differences reverse, based upon current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

Leased assets

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a 'finance lease'. Assets held under finance leases, or hire purchase contracts, are recorded in the balance sheet as tangible fixed assets and depreciated over their estimated useful lives or the term of the finance lease or hire purchase contract, whichever is shorter. Future instalments under such finance leases or hire purchase contracts, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account, and the capital element which reduces the outstanding obligation for future instalments.

All other leases are accounted for as 'operating leases' and the rental charges are charged to the profit and loss account on a straight line basis over the life of the lease.

2 Fixed assets

	Tangible fixed assets	Total
	£	£
Cost or revaluation		
At 1 January 2015	9,416	9,416
At 31 December 2015	<u>9,416</u>	<u>9,416</u>
Amortisation		
At 1 January 2015	8,851	8,851
Charge for the year	365	365
At 31 December 2015	<u>9,216</u>	<u>9,216</u>
Net book values		
At 31 December 2015	<u>200</u>	<u>200</u>
At 31 December 2014	<u>565</u>	<u>565</u>

3 Share Capital

	Nominal	2015	2015	2014
	£	Number	£	£
Allotted, called up and fully paid:				
Ordinary	1.00	100	100	100
			<u>100</u>	<u>100</u>

4 Advances and credits to directors

Included within Other debtors are the following loans to directors:

Director	Description	At 1 January 2015	Advanced	Repaid	At 31 December 2015
		£	£	£	£
Patrick Horne	Advance	8,812	7,704	(8,812)	7,704
Wendy Horne	Advance	8,812	7,704	(8,812)	7,704
		<u>17,624</u>	<u>15,408</u>	<u>(17,624)</u>	<u>15,408</u>

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.