

Mike Earl Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 August 2013

Barrett & Co
Chartered Accountants
Tithe House
15 Dukes Ride
Crowthorne
Berkshire
RG45 6LZ



Mike Earl Limited
Balance Sheet at 31 August 2013

	Note	2013 £	2012 £
Fixed assets			
Intangible fixed assets	2	6,750	7,500
Tangible fixed assets	2	<u>153</u>	<u>192</u>
		<u>6,903</u>	<u>7,692</u>
Current assets			
Debtors		538	584
Cash at bank and in hand		<u>487</u>	<u>390</u>
		1,025	974
Creditors: Amounts falling due within one year		<u>(7,049)</u>	<u>(5,500)</u>
Net current liabilities		<u>(6,024)</u>	<u>(4,526)</u>
Total assets less current liabilities		<u>879</u>	<u>3,166</u>
Net assets		<u>879</u>	<u>3,166</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		<u>779</u>	<u>3,066</u>
Shareholders' funds		<u>879</u>	<u>3,166</u>

For the year ending 31 August 2013 the company was entitled to exemption from audit 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008)

Approved by the director on 25 October 2013



Mr M J Earl
Director

Mike Earl Limited

Notes to the Abbreviated Accounts for the Year Ended 31 August 2013

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable in respect of the sale of goods and services to customers

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows

Asset class	Amortisation method and rate
Goodwill	5% straight line basis

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Asset class	Depreciation method and rate
Plant and equipment	20% reducing balance basis
Motor vehicle	20% reducing balance basis

Pensions

The company does not operate a pension scheme, but makes contributions to the director's personal pension plan. Contributions are charged to the profit and loss account in the year in which they are paid.

Mike Earl Limited

Notes to the Abbreviated Accounts for the Year Ended 31 August 2013

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2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 September 2012	<u>15,000</u>	<u>1,227</u>	<u>16,227</u>
At 31 August 2013	<u>15,000</u>	<u>1,227</u>	<u>16,227</u>
Depreciation			
At 1 September 2012	7,500	1,035	8,535
Charge for the year	<u>750</u>	<u>39</u>	<u>789</u>
At 31 August 2013	<u>8,250</u>	<u>1,074</u>	<u>9,324</u>
Net book value			
At 31 August 2013	<u>6,750</u>	<u>153</u>	<u>6,903</u>
At 31 August 2012	<u>7,500</u>	<u>192</u>	<u>7,692</u>

3 Share capital

Allotted, called up and fully paid shares

	2013		2012	
	No.	£	No.	£
Ordinary of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>