

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

FOR

MOMENTUM TAXATION AND ACCOUNTANCY LTD

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FOR THE YEAR ENDED 31 DECEMBER 2015

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MOMENTUM TAXATION AND ACCOUNTANCY LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2015

DIRECTOR: P Cartwright

REGISTERED OFFICE: 14-15 Harelands Courtyard Offices
Moor Road
Melsonby
Richmond
North Yorkshire
DL10 5NY

REGISTERED NUMBER: 05772721 (England and Wales)

ACCOUNTANTS: Momentum Taxation and Accountancy Ltd
Harelands Courtyard Offices
Moor Road
Melsonby
Richmond
North Yorkshire
DL10 5NY

ABBREVIATED BALANCE SHEET
31 DECEMBER 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Intangible assets	2		49,383		74,073
Tangible assets	3		<u>31,095</u>		<u>33,531</u>
			80,478		107,604
CURRENT ASSETS					
Stocks		630		575	
Debtors		373,596		341,142	
Cash at bank and in hand		<u>17,091</u>		<u>41</u>	
		391,317		341,758	
CREDITORS					
Amounts falling due within one year	4	<u>142,756</u>		<u>142,041</u>	
NET CURRENT ASSETS			<u>248,561</u>		<u>199,717</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			329,039		307,321
CREDITORS					
Amounts falling due after more than one year	4		(39,135)		(58,500)
PROVISIONS FOR LIABILITIES			<u>(3,938)</u>		<u>(3,924)</u>
NET ASSETS			<u>285,966</u>		<u>244,897</u>
CAPITAL AND RESERVES					
Called up share capital	5		150		150
Profit and loss account			<u>285,816</u>		<u>244,747</u>
SHAREHOLDERS' FUNDS			<u>285,966</u>		<u>244,897</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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)

ABBREVIATED BALANCE SHEET - continued
31 DECEMBER 2015

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 21 September 2016 and were signed by:

P Cartwright - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 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 January 2015).

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2007, is being amortised evenly over its estimated useful life of ten years.

No amortisation was charged in the year to 31st December 2007 as the goodwill was purchased at the end of the financial year.

Tangible fixed assets

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

Plant and machinery etc	- 33% on cost, 25% on reducing balance, 15% on reducing balance and in accordance with the property
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Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2015

2. INTANGIBLE FIXED ASSETS

Total
£

COST

At 1 January 2015
and 31 December 2015

246,903

AMORTISATION

At 1 January 2015
Amortisation for year
At 31 December 2015

172,830
24,690
197,520

NET BOOK VALUE

At 31 December 2015
At 31 December 2014

49,383
74,073

3. TANGIBLE FIXED ASSETS

Total
£

COST

At 1 January 2015
Additions
At 31 December 2015

118,932
5,208
124,140

DEPRECIATION

At 1 January 2015
Charge for year
At 31 December 2015

85,401
7,644
93,045

NET BOOK VALUE

At 31 December 2015
At 31 December 2014

31,095
33,531

4. CREDITORS

Creditors include an amount of £ 75,229 (2014 - £ 97,911) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
150	Ordinary	£1	<u>150</u>	<u>150</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2015

6. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 December 2015 and 31 December 2014:

	2015 £	2014 £
P Cartwright		
Balance outstanding at start of year	23,210	(3,869)
Amounts advanced	157,895	110,755
Amounts repaid	(79,967)	(83,676)
Balance outstanding at end of year	<u>101,138</u>	<u>23,210</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.