

Company registration number: **12345678**

Demo Micro-entity v1

UNAUDITED FINANCIAL STATEMENTS

for the period ended 30 June 2014

Demo Micro-entity v1

Unaudited Financial Statements

Period ended 30 June 2014

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Officers and Professional Advisers

Period ended 30 June 2014

Directors

Ms Joan Micro

Mr Bill Micro

Registered office

16 Micro Street
Manchester
M23 5TG
United Kingdom

Accountant

Smart Accountants
Chartered Accountants
4 Accounting Street
Manchester
M1 2OP
United Kingdom

Bank

Micro Bank
16 Bank Street
Manchester
M1 9PT
United Kingdom

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Directors Report

Period ended 30 June 2014

The directors present their report and the unaudited financial statements of the company for the period from 1 January 2014 to 30 June 2014.

DIRECTORS

The directors who served the company during the period were as follows:

Ms Joan Micro

Mr Bill Micro

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 17 September 2015 and signed on behalf of the board by:

Ms Joan Micro

Director

Mr Bill Micro

Director

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Accountant's Report

Period ended 30 June 2014

CHARTERED ACCOUNTANT'S REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF DEMO MICRO-ENTITY V1 FOR THE PERIOD ENDED 30 JUNE 2014

In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the financial statements of Demo Micro-entity v1 for the period ended 30 June 2014 which comprise the profit and loss account and balance sheet from the company's accounting records and from information and explanations you have given me.

As a practising member of the Institute of Chartered Accountants in England and Wales (ICAEW), I am subject to its ethical and other professional requirements which are detailed at icaew.com/regulations.

This report is made solely to the Board of Directors of Demo Micro-entity v1, as a body. My work has been undertaken solely to prepare for your approval the financial statements of Demo Micro-entity v1 and state those matters that I have agreed to state to the Board of Directors of Demo Micro-entity v1, as a body, in this report in accordance with AAF 02/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than Demo Micro-entity v1 and its Board of Directors, as a body, for my work or for this report.

It is your duty to ensure that Demo Micro-entity v1 has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Demo Micro-entity v1. You consider that Demo Micro-entity v1 is exempt from the statutory audit requirement for the period.

I have not been instructed to carry out an audit or a review of the financial statements of Demo Micro-entity v1. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the statutory financial statements.

Smart Accountants

Chartered Accountants

4 Accounting Street
Manchester
M1 2OP
United Kingdom

Date: 17 September 2015

Demo Micro-entity v1

Profit and Loss Account

Period ended 30 June 2014

	Period from 1 Jan 2014 to 30 Jun 2014	Year to 31 Dec 2013
	£	£
Turnover	401,600	382,900
Cost of raw materials and consumables	(126,600)	(109,600)
Staff costs	(104,270)	(97,310)
Depreciation and other amounts written off assets	(6,100)	(6,450)
Other charges	(29,110)	(41,422)
Tax	(1,500)	(1,500)
Profit	134,020	126,618

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Balance Sheet

30 June 2014

	30 Jun 2014	31 Dec 2013
	£	£
Fixed assets	217,150	222,350
Current assets	261,384	197,238
Prepayments and accrued income	1,000	500
Creditors: amounts falling due within one year	(40,676)	(38,050)
Net current assets	221,708	159,688
Total assets less current liabilities	438,858	382,038
Creditors: amounts falling due after more than one year	(200,000)	(177,000)
Provision for liabilities	(1,560)	(1,260)
Accruals and deferred income	(1,000)	(1,500)
Net assets	236,298	202,278
Capital and reserves	236,298	202,278

NOTES TO THE FINANCIAL STATEMENTS

1 Guarantees and other financial commitments

	30 Jun 2014	31 Dec 2013
	£	£
Capital commitments contracted but not provided for in the financial statements	100,000	-

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Balance Sheet (continued)

30 June 2014

2 Directors advances, credit and guarantees

During the year the company made an advance of £2,950 (2013: £nil) to a director of the company to provide advance funds for expenses incurred as part of travel overseas. The balance was fully repaid before the year end.

For the period ending 30 June 2014, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the micro-entity provisions and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

These financial statements were approved by the board of directors and authorised for issue on 17 September 2015, and are signed on behalf of the board by:

Ms Joan Micro

Director

Mr Bill Micro

Director

Company registration number: 12345678

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Detailed Profit and Loss Account

Period ended 30 June 2014

	Period from 1 Jan 2014 to 30 Jun 2014	Year to 31 Dec 2013
	£	£
Turnover	401,600	382,900
Cost of raw materials and consumables	(126,600)	(109,600)
Staff costs	(104,270)	(97,310)
Depreciation and other amounts written off assets	(6,100)	(6,450)
Other charges	(29,110)	(41,422)
Tax	(1,500)	(1,500)
Profit	134,020	126,618

TURNOVER

	Period from 1 Jan 2014 to 30 Jun 2014	Year to 31 Dec 2013
	£	£
Sales	401,600	382,900

COST OF RAW MATERIALS AND CONSUMABLES

	Period from 1 Jan 2014 to 30 Jun 2014	Year to 31 Dec 2013
	£	£
Purchases	126,600	109,600

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Detailed Profit and Loss Account (continued)

Period ended 30 June 2014

STAFF COSTS

	Period from 1 Jan 2014 to 30 Jun 2014	Year to 31 Dec 2013
	£	£
Wages and salaries - Cost of sales	20,000	20,000
Employers NI - Cost of sales	1,200	1,060
Wages and salaries	25,000	20,000
Employers - NI	3,070	1,250
Directors remuneration	50,000	50,000
Directors pension costs	5,000	5,000
	<u>104,270</u>	<u>97,310</u>

DEPRECIATION AND OTHER AMOUNTS WRITTEN OFF ASSETS

	Period from 1 Jan 2014 to 30 Jun 2014	Year to 31 Dec 2013
	£	£
Depreciation	6,100	6,450
	<u>6,100</u>	<u>6,450</u>

OTHER CHARGES

	Period from 1 Jan 2014 to 30 Jun 2014	Year to 31 Dec 2013
	£	£
Distribution costs		
Freight and carriage	1,890	1,502

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Detailed Profit and Loss Account (continued)

Period ended 30 June 2014

	Period from 1 Jan 2014 to 30 Jun 2014	Year to 31 Dec 2013
	£	£
Premises costs		
Rent	-	4,600
Rates	3,090	3,600
Light, heating and power	2,070	1,200
	<u>5,160</u>	<u>9,400</u>

	Period from 1 Jan 2014 to 30 Jun 2014	Year to 31 Dec 2013
	£	£
Motor expenses		
Motor expenses	1,450	500

	Period from 1 Jan 2014 to 30 Jun 2014	Year to 31 Dec 2013
	£	£
Travelling and entertainment		
Travelling	500	700
Staff entertainment	700	-
	<u>1,200</u>	<u>700</u>

	Period from 1 Jan 2014 to 30 Jun 2014	Year to 31 Dec 2013
	£	£
Marketing and advertising		
Marketing	1,500	800
Advertising	-	500
	<u>1,500</u>	<u>1,300</u>

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Detailed Profit and Loss Account (continued)

Period ended 30 June 2014

	Period from 1 Jan 2014 to 30 Jun 2014	Year to 31 Dec 2013
	£	£
Office costs		
Printing, postage and stationery	600	450
Telephone	1,060	800
Computer costs	-	2,000
Premises insurance	2,000	4,000
	<hr/> 3,660	<hr/> 7,250

	Period from 1 Jan 2014 to 30 Jun 2014	Year to 31 Dec 2013
	£	£
Legal and professional		
Legal fees	650	3,020
Accountancy fees	3,000	2,000
	<hr/> 3,650	<hr/> 5,020

	Period from 1 Jan 2014 to 30 Jun 2014	Year to 31 Dec 2013
	£	£
Repairs and maintenance		
Repairs and maintenance	800	7,000
Cleaning	400	-
	<hr/> 1,200	<hr/> 7,000

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Detailed Profit and Loss Account (continued)

Period ended 30 June 2014

	Period from 1 Jan 2014 to 30 Jun 2014	Year to 31 Dec 2013
	£	£
Finance charges		
Bank interest payable	3,650	3,250
Bank charges	100	500
	<u>3,750</u>	<u>3,750</u>

	Period from 1 Jan 2014 to 30 Jun 2014	Year to 31 Dec 2013
	£	£
General expenses		
General insurance	5,600	5,000
Loss on disposal of tangible fixed assets	50	-
	<u>5,650</u>	<u>5,000</u>
	<u>29,110</u>	<u>41,422</u>

TAX

	Period from 1 Jan 2014 to 30 Jun 2014	Year to 31 Dec 2013
	£	£
UK current tax	1,200	800
Deferred tax	300	700
	<u>1,500</u>	<u>1,500</u>