

Registered Number 03378942

M. Galvin Limited

Abbreviated Accounts

31 May 2011

M. Galvin Limited

Registered Number 03378942

Company Information

Registered Office:

149/151 Sparrows Herne
Bushey Heath
Watford
Hertfordshire
WD23 1AQ

Reporting Accountants:

J B Davern & Co
Chartered Accountants
149/151 Sparrows Herne
Bushey Heath
Watford
Hertfordshire
WD23 1AQ

M. Galvin Limited

Registered Number 03378942

Balance Sheet as at 31 May 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible	2	600	800
		<u>600</u>	<u>800</u>
Current assets			
Debtors		41,049	54,155
Total current assets		<u>41,049</u>	<u>54,155</u>
Creditors: amounts falling due within one year		(40,972)	(54,531)
Net current assets (liabilities)		77	(376)
Total assets less current liabilities		<u>677</u>	<u>424</u>
Total net assets (liabilities)		<u>677</u>	<u>424</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		577	324
Shareholders funds		<u>677</u>	<u>424</u>

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- a. For the year ending 31 May 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 29 February 2012

And signed on their behalf by:

Mr M Galvin, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 May 2011

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 April 2008).

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

Deferred tax

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

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	25% on reducing balance
Fixtures and fittings	25% on reducing balance
Computer equipment	25% on reducing balance

2 **Tangible fixed assets**

		Total
Cost		£
At 01 June 2010	-	6,492
At 31 May 2011	-	<u>6,492</u>
Depreciation		
At 01 June 2010		5,692
Charge for year	-	200
At 31 May 2011	-	<u>5,892</u>
Net Book Value		
At 31 May 2011		600
At 31 May 2010	-	<u>800</u>

3 **Share capital**

2011	2010
£	£

Allotted, called up and fully paid:

100 Ordinary shares of £1
each

100

100

4 **Transactions with
directors**

Mr M Galvin had a loan during the year. The balance at 31 May 2011 was £26,957 (1 June 2010 - £24,299), £45,141 was advanced and £42,483 was repaid during the year. During the year the director received dividends in the sum of £28,750 from the company.

5 **Related party disclosures**

The company is controlled by the director, Mr M Galvin, by virtue of his beneficial interest in 100% of the issued share capital.