

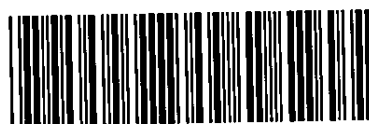
Murray & Murray Limited
Abbreviated accounts
for the year ended 31 July 2012

COMPANIES HOUSE

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COMPANIES HOUSE

Registration number SC193215

Murray & Murray Limited

Contents

	Page
Company information	
Abbreviated balance sheet	1 - 2
Notes to the financial statements	3 - 5

Murray & Murray Limited

**Abbreviated balance sheet
as at 31 July 2012**

		2012		2011	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		50,458		62,123
Current assets					
Stocks		172,487		158,135	
Debtors		736,368		818,584	
Cash at bank and in hand		-		340	
		<u>908,855</u>		<u>977,059</u>	
Creditors: amounts falling due within one year		<u>(395,671)</u>		<u>(423,201)</u>	
Net current assets			<u>513,184</u>		<u>553,858</u>
Total assets less current liabilities			<u>563,642</u>		<u>615,981</u>
Creditors: amounts falling due after more than one year			(51,244)		(106,529)
Provisions for liabilities			<u>(10,092)</u>		<u>(7,642)</u>
Net assets			<u><u>502,306</u></u>		<u><u>501,810</u></u>
Capital and reserves					
Called up share capital	3		152		152
Profit and loss account			<u>502,154</u>		<u>501,658</u>
Shareholders' funds			<u><u>502,306</u></u>		<u><u>501,810</u></u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 5 form an integral part of these financial statements.

Murray & Murray Limited

Abbreviated balance sheet (continued)

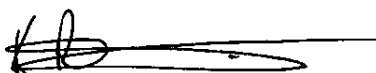
**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 July 2012**

In approving these abbreviated accounts as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 July 2012 ; and
- (c) that we acknowledge our responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

The abbreviated accounts were approved by the Board on 2 December 2012 and signed on its behalf by

X 

Kevin Bannister
Director

Registration number SC193215

The notes on pages 3 to 5 form an integral part of these financial statements.

Murray & Murray Limited

Notes to the abbreviated financial statements for the year ended 31 July 2012

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold properties	-	Straight line over the life of the lease
Plant and machinery	-	15% straight line basis
Fixtures, fittings and equipment	-	33% straight line basis
Motor vehicles	-	25% straight line basis

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5. Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value.

1.6. Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year.

Murray & Murray Limited

Notes to the abbreviated financial statements for the year ended 31 July 2012

..... continued

1.7. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. Fixed assets

	Tangible fixed assets £
Cost	
At 1 August 2011	454,187
Additions	21,325
Disposals	(26,305)
At 31 July 2012	<u>449,207</u>
Depreciation	
At 1 August 2011	392,064
On disposals	(26,305)
Charge for year	32,990
At 31 July 2012	<u>398,749</u>
Net book values	
At 31 July 2012	<u>50,458</u>
At 31 July 2011	<u>62,123</u>

The directors consider that it is appropriate to capitalise the development costs of a number of projects which will be brought to the market in the near future. The costs of developing these products will be amortised over four years once they have been launched as commercial applications.

Murray & Murray Limited

**Notes to the abbreviated financial statements
for the year ended 31 July 2012**

..... continued

3. Share capital	2012	2011
	£	£
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
152 Ordinary shares of £1 each	<u>152</u>	<u>152</u>
Equity Shares		
152 Ordinary shares of £1 each	<u>152</u>	<u>152</u>
4. Ultimate parent undertaking		
The ultimate holding company is KFB 268 Limited		