

Abbreviated Unaudited Accounts for the Year Ended 31 March 2012

for

Minerva First Limited

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for the Year Ended 31 March 2012

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Minerva First Limited

Company Information
for the Year Ended 31 March 2012

DIRECTOR:

J O'Brien

SECRETARY:

Miss Z Agnew

REGISTERED OFFICE:

Minerva House
131-133 Minerva Street
Glasgow
Lanarkshire
G3 8LE

REGISTERED NUMBER:

SC205381 (Scotland)

ACCOUNTANTS:

Clyde Business Services
159 King Street
Rutherglen
Glasgow
Lanarkshire
G73 1BZ

Abbreviated Balance Sheet

31 March 2012

	Notes	31.3.12 £	£	31.3.11 £	£
FIXED ASSETS					
Intangible assets	2		483,712		536,712
Tangible assets	3		<u>2,131</u>		<u>2,664</u>
			485,843		539,376
CURRENT ASSETS					
Debtors		4,613		4,613	
CREDITORS					
Amounts falling due within one year		<u>170,876</u>		<u>268,192</u>	
NET CURRENT LIABILITIES			<u>(166,263)</u>		<u>(263,579)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			319,580		275,797
CREDITORS					
Amounts falling due after more than one year			<u>179,414</u>		<u>160,117</u>
NET ASSETS			<u>140,166</u>		<u>115,680</u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			<u>140,164</u>		<u>115,678</u>
SHAREHOLDERS' FUNDS			<u>140,166</u>		<u>115,680</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2012 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)

Minerva First Limited (Registered number: SC205381)

Abbreviated Balance Sheet - continued

31 March 2012

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 12 April 2013 and were signed by:

J O'Brien - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2012

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, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

Tangible fixed assets

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

Computer equipment etc -25% reducing balance

Deferred tax

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2011	536,712
Disposals	(53,000)
At 31 March 2012	<u>483,712</u>
NET BOOK VALUE	
At 31 March 2012	<u>483,712</u>
At 31 March 2011	<u>536,712</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2012

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2011	
and 31 March 2012	<u>13,252</u>
DEPRECIATION	
At 1 April 2011	10,588
Charge for year	<u>533</u>
At 31 March 2012	<u>11,121</u>
NET BOOK VALUE	
At 31 March 2012	<u>2,131</u>
At 31 March 2011	<u>2,664</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:
 Number: Class:

2 Ordinary

Nominal value:	31.3.12	31.3.11
	£	£
1	<u>2</u>	<u>2</u>

Minerva First Limited

Report of the Accountants to the Director of
Minerva First Limited

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2012 set out on pages three to six and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Clyde Business Services
159 King Street
Rutherglen
Glasgow
Lanarkshire
G73 1BZ

12 April 2013

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.