Abbreviated Unaudited Accounts for the Year Ended 31 March 2010

<u>for</u>

Minerva First Limited

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Minerva First Limited

Company Information for the Year Ended 31 March 2010

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

110 Glasgow Road

Rutherglen Glasgow Lanarkshire G73 1SU

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Abbreviated Balance Sheet

31 March 2010

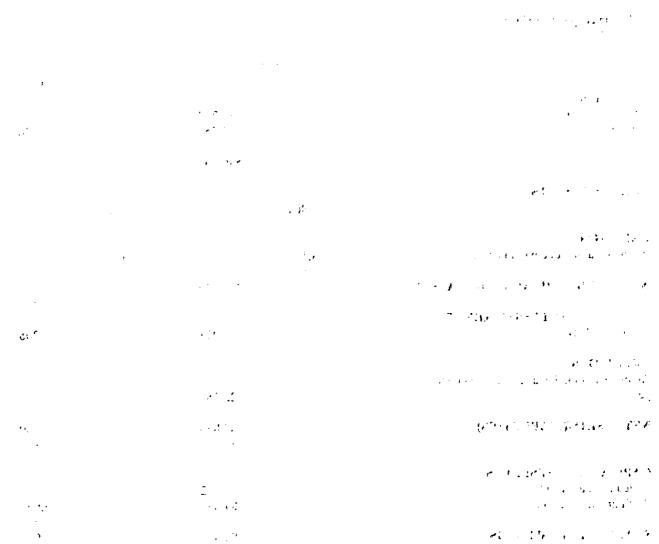
		31.3.1	0	31.3.09)
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	2		536,712		
Tangible assets	3		3,551		4,736
			540,263		4,736
CURRENT ASSETS					
Debtors		4,864		61,144	
CREDITORS					
Amounts falling due within one year	•	238,104		38,672	
NET CURRENT (LIABILITIES)	'ASSETS		(233,240)		22,472
TOTAL ASSETS LESS CURREN LIABILITIES	T		307,023		27,208
CREDITORS Amounts falling due after more than	one				
year			222,187		34,168
NET ASSETS/(LIABILITIES)			84,836		(6,960)
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			84,834		(6,962)
SHAREHOLDERS' FUNDS			84,836		(6,960)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2010.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2010 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
- (b) 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.



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Abbreviated Balance Sheet - continued 31 March 2010	
The abbreviated accounts have been prepared in accordance wit 2006 relating to small companies.	th the special provisions of Part 15 of the Companies Act
The financial statements were approved by the director on	6 (1 (0)) and were signed by:
J O'Brien - Director	

Notes to the Abbreviated Accounts for the Year Ended 31 March 2010

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, 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 Additions	536,712
1 Additions	330,712
At 31 March 2010	536,712
NET BOOK VALUE	
At 31 March 2010	536,712
	

3.

	536,712
TANGIBLE FIXED ASSETS	Total £
COST	
At 1 April 2009	
and 31 March 2010	13,252
DEPRECIATION At 1 April 2009 Charge for year	8,517 1,184
At 31 March 2010	9,701
NET BOOK VALUE At 31 March 2010 At 31 March 2009	3,551

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Notes to the Abbreviated Accounts - continued for the Year Ended 31 March 2010

4. CALLED UP SHARE CAPITAL

Allotted, issu	ued and fully paid:			
Number:	Class:	Nominal	31.3.10	31.3.09
		value:	£	£
2	Ordinary	1	2	2

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 2010 set out on pages three to eight 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

110 Glasgow Road

Rutherglen

Glasgow

Lanarkshire

G73 1SU

Date: 6 12 (0

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