MAAD OPERATORS LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 31 JANUARY 2013

Company Registration Number SC283161

RSM Tenon Limited
Accountants & Business Advisers
Unit 3 Gateway Business Park
Beancross Road
Grangemouth
FK3 8WX

MAAD OPERATORS LIMITED

ABBREVIATED ACCOUNTS

PERIOD FROM 1 MAY 2012 TO 31 JANUARY 2013

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MAAD OPERATORS LIMITED

Registered Number SC283161

ABBREVIATED BALANCE SHEET

31 JANUARY 2013

	Note	31 Jan 13 £	£	*30 Apr 12 £*	*£*
Current assets					
Debtors		59,951		-	
Cash at bank and in hand		22,946		*12,226*	
		82,897		*12,226*	
Creditors: Amounts falling due within one year		(253)		*(2,440)*	
Net current assets			82,644		*9,786*
Creditors: Amounts falling due after more than one year			(123,014)		*(268,000)*
			(40,370)		*(258,214)*
Capital and reserves					
Called-up share capital	3		138,000		*4,000*
Profit and loss account			(178,370)		*(262,214)*
Shareholder's funds			(40,370)		*(258,214)*

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the period by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:
(i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
(ii) 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 period and of its profit or loss for the financial period in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

These abbreviated accounts were approved by the directors and authorised for issue on 13 May 2013, and are signed on their behalf by:

Douglas Hannigan
Director

The notes on page 2 form part of these abbreviated accounts.

MAAD OPERATORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 1 MAY 2012 TO 31 JANUARY 2013

1. Accounting policies

Basis of accounting

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

The turnover shown in the profit and loss account represents the value of all goods sold and services provided during the period, less returns received, at selling price. Sales are recognised at the point at which the company has fulfilled its contractual obligations and the risks and rewards attaching to the product, such as obsolescence, have been transferred to the customer.

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Cost represents purchase price together with any incidental costs of acquisition.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

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 tax, or a right to pay less tax, or a right to receive repayments of tax.

Deferred tax assets are recognised only to the extent that the directors consider it 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 assets and liabilities recognised have not been discounted.

Deferred tax is measured on a non-discounted basis at the average 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. Related party transactions

The company is a 100% subsidiary of Hannigan Collection Limited. In the year, MAAD Operators provided an interest free loan of £24,611 to Hannigan Collection Limited and this remains due. There are no set repayment terms.

3. Share capital

Allotted, called up and fully paid:

	31 Jan 13		*30 Apr 12*	
	No	**£**	*No*	*£*
138,000 Ordinary shares (2012 - 4,000) of £1 each	138,000	138,000	*4,000*	*4,000*

4. Ultimate parent company

The company is controlled by its parent company Hannigan Collection Limited. The financial statements of Hannigan Collection Limited can be obtained from Companies House.