

Registered Number SC298515

MULLIN INK JET MEDIA LIMITED

Abbreviated Accounts

31 March 2012

Balance Sheet as at 31 March 2012

	Notes	2012	2011
		£	£
Fixed assets			
Intangible	2	521,347	474,441
Tangible	3	<u>12,073</u>	<u>12,073</u>
Total fixed assets		533,420	486,514
Current assets			
Debtors		816	243
Total current assets		<u>816</u>	<u>243</u>
Creditors: amounts falling due within one year		(122,675)	(74,015)
Net current assets		(121,859)	(73,772)
Total assets less current liabilities		<u>411,561</u>	<u>412,742</u>
Creditors: amounts falling due after one year		(432,395)	(402,060)
Provisions for liabilities and charges		(110,437)	(110,437)
Total net Assets (liabilities)		(131,271)	(99,755)
Capital and reserves			
Called up share capital		343,950	334,000
Profit and loss account		<u>(475,221)</u>	<u>(433,755)</u>
Shareholders funds		<u>(131,271)</u>	<u>(99,755)</u>

- a. For the year ending 31 March 2012 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- 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 responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts 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 financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- 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 30 November 2012

And signed on their behalf by:

Patrick Mullin, 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 March 2012

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

Depreciation

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

Research and Development	0.00% No Amortization
Fixtures and Fittings	25.00% Straight Line
Motor Vehicles	25.00% Straight Line

2 Intangible fixed assets

Cost Or Valuation	£
At 31 March 2011	474,441
Additions	46,906
At 31 March 2012	<u>521,347</u>
Net Book Value	
At 31 March 2011	474,441
At 31 March 2012	<u>521,347</u>

3 Tangible fixed assets

Cost	£
At 31 March 2011	12,073
additions	
disposals	
revaluations	
transfers	
At 31 March 2012	<u>12,073</u>

Depreciation

At 31 March 2011

Charge for year

on disposals

At 31 March 2012

Net Book Value

At 31 March 2011 12,073

At 31 March 2012 12,073

3 Going Concern

The company has incurred a loss for the year and has net liabilities of £131 271. The company continues to

The company has incurred a loss for the year and has not commenced trading. The company continues to work towards its aim of setting up a major manufacturing facility in Scotland and is in the process of raising a funding package comprising equity, debt and grants. The directors expect that the funding phase will be completed in early 2013 at which point they intend to move forward with their plans for the company. The ability of the company to continue trading will depend upon the successful outcome to the fundraising. To date the company has been largely financed by loans from the directors and these loans will not be repaid to the detriment of the company's ability to continue trading, as such the directors consider that the accounts should be prepared on a going concern basis.