

Company Registration No. SC322311 (Scotland)

MGM ENGINEERING SERVICES LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012

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MGM ENGINEERING SERVICES LTD

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MGM ENGINEERING SERVICES LTD

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2		335		-
Current assets					
Debtors		12,034		14,125	
Cash at bank and in hand		20,785		13,804	
		<u>32,819</u>		<u>27,929</u>	
Creditors: amounts falling due within one year		<u>(24,235)</u>		<u>(22,938)</u>	
Net current assets			8,584		4,991
Total assets less current liabilities			<u>8,919</u>		<u>4,991</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			8,819		4,891
Shareholders' funds			<u>8,919</u>		<u>4,991</u>

For the financial year ended 31 March 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 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 accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 20 December 2012


Martin McArthur
Director

Company Registration No. SC322311

MGM ENGINEERING SERVICES LTD

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2012

1 Accounting policies

1.1 Accounting convention

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

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for services supplied, net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 2011	-
Additions	449
	<hr/>
At 31 March 2012	449
	<hr/>
Depreciation	
At 1 April 2011	-
Charge for the year	114
	<hr/>
At 31 March 2012	114
	<hr/>
Net book value	
At 31 March 2012	335
	<hr/> <hr/>

3 Share capital

	2012 £	2011 £
Allotted, called up and fully paid		
100 Ordinary of £1 each	100	100
	<hr/> <hr/>	<hr/> <hr/>

MGM ENGINEERING SERVICES LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2012

4 Related party relationships and transactions

Loans to directors

Transactions in relation to loans given by the director during the year are outlined in the table below:

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
Loan made to the company	-	3,372	-	-	(1,944)	1,428
		<u>3,372</u>	<u>-</u>	<u>-</u>	<u>(1,944)</u>	<u>1,428</u>