

Company registration No SC322311

MGM ENGINEERING SERVICES LTD

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR YEAR END

31ST MARCH 2016



MGM ENGINEERING SERVICES LTD**ABBREVIATED BALANCE SHEET
AS AT 31ST MARCH 2016**

		2016		2015	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		416		416
Current assets					
Debtors		2089		2652	
Cash at bank		13419		5731	
		<u>15508</u>		<u>8383</u>	
Creditors: amounts falling due within one year		<u>-26440</u>		<u>-21170</u>	
Net current liabilities			-10932		-12787
Total net assets			<u>-10516</u>		<u>-12371</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			-10616		-12332
Shareholders funds			<u>-10516</u>		<u>-12232</u>

For the financial year ended 31st March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

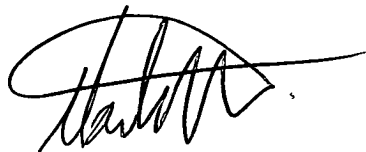
The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies ' regime.

Approved by the board for issue on 30.11.2016

M McARTHUR
Director



Company Registration No SC322311

MGM ENGINEERING SERVICES LTD
NOTES TO THE ABBREVIATED ACCOUNTS
FOR YEAR ENDED 31st MARCH 2016

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

Turn over represents amounts receivable for services 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 25% reducing

		Tangible Assets	
		£	
2 Fixed Assets			
Cost			
as at	01.04.2015	1296	
Additions		0	
as at	31.03.2016	<u>1296</u>	
Depreciation			
As at	01.04.2015	741	
Charge for year		139	
As at	31.03.2016	<u>880</u>	
Net book value			
As at	31.03.2016	<u>416</u>	
As at	31.03.2015	<u>555</u>	
3 Share Capital		2015	2014
		£	£
Allotted, called up and fully paid			
20 Ordinary £1 shares of £1 each		<u>100</u>	<u>100</u>

MGM ENGINEERING SERVICES LTD
NOTES TO THE ABBREVIATED ACCOUNTS (CONTNUED)
FOR YEAR ENDED 31st MARCH 2016

4 Related Parties

The Company is under the control of the directors.

Amount due to related party at Balance sheet date (£2208)	(2015 -£1807)
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