**REGISTERED NUMBER: SC192015 (Scotland)**

Abbreviated Unaudited Accounts for the Year Ended 31 December 2012

for

M.T.S. RESIDENTIAL LIMITED

## Contents of the Abbreviated Accounts for the Year Ended 31 December 2012


| | Page |
|---|---|
| Company Information | 1 |
| Abbreviated Balance Sheet | 2 |
| Notes to the Abbreviated Accounts | 3 |

M.T.S. RESIDENTIAL LIMITED

Company Information
for the Year Ended 31 December 2012

| | |
|---|---|
| **DIRECTOR:** | W K Gray |
| **SECRETARY:** | W Russell |
| **REGISTERED OFFICE:** | 29 Brandon Street<br>Hamilton<br>ML3 6DA |
| **REGISTERED NUMBER:** | SC192015 (Scotland) |
| **ACCOUNTANTS:** | Sharles CA<br>29 Brandon Street<br>Hamilton<br>Lanarkshire<br>ML3 6DA |

M.T.S. RESIDENTIAL LIMITED (REGISTERED NUMBER: SC192015)

Abbreviated Balance Sheet
31 December 2012

| | Notes | 2012 £ | 2011 £ |
|---|---|---|---|
| **CURRENT ASSETS** | | | |
| Stocks | | **800,534** | 766,196 |
| Debtors | | **5,747** | 6,359 |
| Cash in hand | | **2** | 2 |
| | | **806,283** | 772,557 |
| **CREDITORS** | | | |
| Amounts falling due within one year | 2 | **821,644** | 787,324 |
| **NET CURRENT LIABILITIES** | | **(15,361)** | (14,767) |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | **(15,361)** | (14,767) |
| **CAPITAL AND RESERVES** | | | |
| Called up share capital | 3 | **2** | 2 |
| Profit and loss account | | **(15,363)** | (14,769) |
| **SHAREHOLDERS' FUNDS** | | **(15,361)** | (14,767) |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2012 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.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 30 September 2013 and were signed by:

W K Gray - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 December 2012

## 1. ACCOUNTING POLICIES

**Basis of preparing the financial statements**

The financial statements have been prepared on a going concern basis, which is dependent on the support of its bank and related party. Both have indicated their willingness to continue this support for the foreseeable future.

**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).

**Exemption from preparing a cash flow statement**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

**Development land**

Development land is valued at cost. Cost includes interest charged on bank facilities.

**Deferred tax**

Deferred tax is recognised at current tax rates in respect of all timing differences that have originated but not reversed at the balance sheet date. A deferred tax asset is only recognised to the extent that future taxable profits are expected to reverse the underlying timing difference.

Deferred tax balances are not discounted.

## 2. CREDITORS

Creditors include an amount of £ 608,660 (2011 - £ 574,990 ) for which security has been given.

## 3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | **2012** **£** | 2011 £ |
|---|---|---|---|---|
| 2 | Ordinary Shares | £1 | **2** | 2 |

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 1072 of the Companies Act 2006.