

Company Registration No. SC244539 (Scotland)

OS MARCH 2012 LIMITED
ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 MARCH 2012

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OS MARCH 2012 LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 6

OS MARCH 2012 LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2012

			31 March 2012	31 December 2011
	Notes	£	£	£
Fixed assets				
Intangible assets	2	-	-	49,519
Tangible assets	2	-	-	4,670
Investments	2	-	1	1
			<u>1</u>	<u>54,190</u>
Current assets				
Stocks		-	410,332	
Debtors	3	-	536,486	
Cash at bank and in hand		-	1,946	
			<u>948,764</u>	
Creditors: amounts falling due within one year		(1,741,700)	(3,425,845)	
Net current liabilities			<u>(1,741,700)</u>	<u>(2,477,081)</u>
Total assets less current liabilities			<u>(1,741,699)</u>	<u>(2,422,891)</u>
Capital and reserves				
Called up share capital	4	2,706	2,706	2,706
Share premium account		5,089,594	5,089,594	5,089,594
Profit and loss account		(6,833,999)	(7,515,191)	(7,515,191)
Shareholders' funds			<u>(1,741,699)</u>	<u>(2,422,891)</u>

OS MARCH 2012 LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

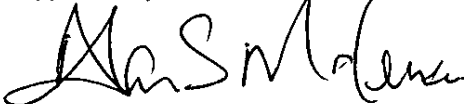
AS AT 31 MARCH 2012

For the financial period 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 directors acknowledge their 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 period and of its profit or loss for the financial period 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 28 March 2013



A G MacKenzie
Director

Company Registration No. SC244539

OS MARCH 2012 LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD 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).

Fundamental Accounting Concept

As explained in note 16 of the financial statements, the company has ceased trading. The financial statements have been prepared on a basis other than that of a going concern which includes, where appropriate, writing down the company's assets to the net realisable value. Provision has also been made for any onerous contractual commitments at the balance sheet date. The financial statements do not include any provision for the future costs of terminating the business of the company except to the extent that such were committed at the balance sheet date.

1.2 Turnover

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

1.3 Trademarks

Trademarks are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful lives of 20 years.

1.4 Research and development

Website development expenditure is valued at cost less accumulated amortisation. The costs are amortised over two years.

1.5 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	33% straight line
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1.6 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.7 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.8 Stock

Work in progress is valued at the lower of cost and net realisable value.

1.9 Pensions

During the year the company made pension contributions into the personal pension plans of certain employees and directors. Contributions payable are charged to the profit and loss account in the year they are payable.

OS MARCH 2012 LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2012

1 Accounting policies

(continued)

1.10 Deferred taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not they will be recovered. Deferred tax assets and liabilities are not discounted.

1.11 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

OS MARCH 2012 LIMITED

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

2 Fixed assets

	Intangible assets £	Tangible assets £	Investments £	Total £
Cost				
At 1 January 2012	65,167	55,794	1	120,962
Additions	8,608	-	-	8,608
Disposals	(73,775)	(55,794)	-	(129,569)
At 31 March 2012	-	-	1	1
Depreciation				
At 1 January 2012	15,648	51,124	-	66,772
On disposals	(17,821)	(52,549)	-	(70,370)
Charge for the period	2,173	1,425	-	3,598
At 31 March 2012	-	-	-	-
Net book value				
At 31 March 2012	-	-	1	1
At 31 December 2011	49,519	4,670	1	54,190

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
Wild Organics Limited	Scotland	Ordinary	100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves 2012 £	Profit/(loss) for the year 2012 £
	Principal activity		
Wild Organics Limited	Non trading	(3,951)	(176)

3 Debtors

Debtors include an amount of £- (2011 - £3,018) which is due after more than one year.

OS MARCH 2012 LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2012

4	Share capital	2012	2011
		£	£
	Allotted, called up and fully paid		
	2,706 Ordinary shares of £1 each	2,706	2,706

5 Related party relationships and transactions

Loans to directors

Transactions in relation to loans with directors during the period are outlined in the table below:

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
A G MacKenzie	-	2,137	-	-	(2,137)	-
J A A MacKenzie	-	2,136	-	-	(2,136)	-
		4,273	-	-	(4,273)	-