

Abbreviated Unaudited Accounts
for the Year Ended 31 March 2008
for
Market Arms Ltd



Market Arms Ltd
Company Information
for the Year Ended 31 March 2008

DIRECTORS: D Fusco
Miss I Sim

SECRETARY: Miss I Sim

REGISTERED OFFICE: 5 High Shore
Banff
Aberdeenshire
AB45 1DB

REGISTERED NUMBER: SC264621 (Scotland)

ACCOUNTANTS: Shearer, Bruce & Paterson
Chartered Accountants
9 Carmelite Street
Banff
Aberdeenshire
AB45 1AF

Market Arms Ltd

**Abbreviated Balance Sheet
31 March 2008**

	Notes	31.3.08 £	£	31.3.07 £	£
FIXED ASSETS					
Intangible assets	2		15,000		15,000
Tangible assets	3		158,690		161,425
			<u>173,690</u>		<u>176,425</u>
CURRENT ASSETS					
Stocks		5,000		5,665	
Debtors		12,600		9,746	
Cash at bank and in hand		6,584		5,226	
		<u>24,184</u>		<u>20,637</u>	
CREDITORS					
Amounts falling due within one year		<u>46,392</u>		<u>35,326</u>	
NET CURRENT LIABILITIES			<u>(22,208)</u>		<u>(14,689)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>151,482</u>		<u>161,736</u>
CREDITORS					
Amounts falling due after more than one year			<u>143,839</u>		<u>149,990</u>
NET ASSETS			<u><u>7,643</u></u>		<u><u>11,746</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>7,543</u>		<u>11,646</u>
SHAREHOLDERS' FUNDS			<u><u>7,643</u></u>		<u><u>11,746</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

Market Arms Ltd

Abbreviated Balance Sheet - continued
31 March 2008

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on 29 January 2009 and were signed on its behalf by:



D Fusco - Director

Market Arms Ltd

Notes to the Abbreviated Accounts for the Year Ended 31 March 2008

1. ACCOUNTING POLICIES

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 January 2007).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Furnishings and equipment - 10% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

2. INTANGIBLE FIXED ASSETS

Total
£

COST

At 1 April 2007
and 31 March 2008

15,000

NET BOOK VALUE

At 31 March 2008

15,000

At 31 March 2007

15,000

3. TANGIBLE FIXED ASSETS

Total
£

COST

At 1 April 2007
Additions

169,466
2,211

At 31 March 2008

171,677

DEPRECIATION

At 1 April 2007
Charge for year

8,041
4,946

At 31 March 2008

12,987

NET BOOK VALUE

At 31 March 2008

158,690

At 31 March 2007

161,425

Market Arms Ltd

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2008**

4. CALLED UP SHARE CAPITAL

Authorised:					
Number:	Class:	Nominal	31.3.08	31.3.07	
		value:	£	£	
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>	
Allotted, issued and fully paid:					
Number:	Class:	Nominal	31.3.08	31.3.07	
		value:	£	£	
100	Ordinary	£1	<u>100</u>	<u>100</u>	