

Registered Number SC264621

Market Arms Ltd

Abbreviated Accounts

31 March 2011

Market Arms Ltd

Registered Number SC264621

Company Information

Registered Office:

Market Arms
5 High Shore
Banff
Aberdeenshire
AB45 1DB

Reporting Accountants:

SBP
Chartered Accountants
9 Carmelite Street
Banff
Aberdeenshire
AB45 1AF

Market Arms Ltd

Registered Number SC264621

Balance Sheet as at 31 March 2011

	Notes	2011 £	2010 £
Fixed assets			
Intangible	2	15,000	15,000
Tangible	3	153,187	151,945
		<u>168,187</u>	<u>166,945</u>
Current assets			
Stocks		13,954	5,500
Debtors		4,110	14,913
Cash at bank and in hand		5,703	5,973
Total current assets		<u>23,767</u>	<u>26,386</u>
Creditors: amounts falling due within one year		(52,460)	(47,921)
Net current assets (liabilities)		(28,693)	(21,535)
Total assets less current liabilities		<u>139,494</u>	<u>145,410</u>
Creditors: amounts falling due after more than one year		(105,416)	(120,352)
Total net assets (liabilities)		<u>34,078</u>	<u>25,058</u>
Capital and reserves			
Called up share capital	4	1,000	1,000
Profit and loss account		33,078	24,058
Shareholders funds		<u>34,078</u>	<u>25,058</u>

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- a. For the year ending 31 March 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 26 September 2011

And signed on their behalf by:

D G Fusco, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 March 2011

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 April 2008).

Turnover

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

Stocks

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

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Freehold property	2% on cost
Furnishings and equipment	10% on reducing balance
Computer equipment	33% on cost

2 **Intangible fixed assets**

Cost or valuation	£
At 01 April 2010	<u>15,000</u>
At 31 March 2011	<u>15,000</u>
Net Book Value	
At 31 March 2011	15,000
At 31 March 2010	<u>15,000</u>

3 **Tangible fixed assets**

	Total
Cost	£
At 01 April 2010	174,575
Additions	- <u>6,377</u>
At 31 March 2011	- <u>180,952</u>
Depreciation	
At 01 April 2010	22,630
Charge for year	- <u>5,135</u>
At 31 March 2011	- <u>27,765</u>
Net Book Value	
At 31 March 2011	153,187

At 31 March 2010

- 151,945

4 **Share capital**

2011	2010
£	£

**Allotted, called up and fully
paid:**

1000 Ordinary shares of £1
each

1,000	1,000
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