Registered Number SC273520

Mads Office Products Limited

Abbreviated Accounts

01 March 2011

Mads Office Products Limited **Registered Number SC273520**

Company Information

Registered Office:
Suite 326 Baltic Chambers
50 Wellington Street
Glasgow
G2 6HJ

Reporting Accountants:
SD Business Management

Suite 326 Baltic Chambers
50 Wellington Street
Glasgow
Strathclyde
G2 6HJ

Mads Office Products Limited **Registered Number SC273520**

Balance Sheet as at 01 March 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Tangible	3		273		364
			273		364
Current assets					
Debtors		7,281		13,723	
Cash at bank and in hand		673		3,369	
Total current assets		7,954		17,092	
Creditors: amounts falling due within one year		(8,026)		(15,376)	
Net current assets (liabilities)			(72)		1,716
Total assets less current liabilities			201		2,080
Total net assets (liabilities)			201		2,080
Capital and reserves					
Called up share capital	4		1		1
Profit and loss account			200		2,079
Shareholders funds			201		**2,080**

a. For the year ending 01 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 July 2011

And signed on their behalf by:
D Houston, 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 01 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 services, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of five years.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Depreciation

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

Fixtures and fittings	25% on reducing balance
Computer equipment	33% on cost

2 **Intangible fixed assets**

Cost or valuation	**£**
At 02 March 2010	19,950
At 01 March 2011	19,950

Amortisation	
At 02 March 2010	19,950
At 01 March 2011	19,950

3 **Tangible fixed assets**

	Total
Cost	**£**
At 02 March 2010	2,329
At 01 March 2011	2,329

Depreciation

At 02 March 2010	1,965
Charge for year	91
At 01 March 2011	2,056

Net Book Value

At 01 March 2011	273
At 01 March 2010	364

4 **Share capital**

	2011	2010
	£	£
Allotted, called up and fully paid:		
1 Ordinary shares of £1 each	1	1

5 **Transactions with directors**

D Houston had a loan during the year. The maximum outstanding was £3,237. The balance at 1 March 2011 was £3,237 (2 March 2010 - £-). No interest was charged on the outstanding balance