Registered Number SC277486

MTS TRADING LIMITED

Abbreviated Accounts

31 May 2012

MTS TRADING LIMITED **Registered Number SC277486**

Balance Sheet as at 31 May 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets					
Tangible	2		29,716		2,727
Total fixed assets			29,716		2,727
Current assets					
Stocks	3	71,027		52,343	
Debtors		89,015		84,487	
Cash at bank and in hand		2,241		21,319	
Total current assets		162,283		158,149	
Creditors: amounts falling due within one year		(147,058)		(135,825)	
Net current assets			15,225		22,324
Total assets less current liabilities			44,941		25,051
Creditors: amounts falling due after one year			(14,996)		
Provisions for liabilities and charges	4		(5,827)		422
Total net Assets (liabilities)			24,118		25,473
Capital and reserves					
Called up share capital	5		6		6
Profit and loss account			24,112		25,467
Shareholders funds			24,118		25,473

a. For the year ending 31 May 2012 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
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 responsibility for:
    i. ensuring the company keeps accounting records which comply with Section 386; and
    ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
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 13 July 2012

And signed on their behalf by:
A. Backhouse, 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 May
2012

1 Accounting policies

Basis of preparation The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

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

Tools & equipment	20.00% Straight Line
Office equipment	20.00% Straight Line
Motor vehicles	25.00% Straight Line

2 Tangible fixed assets

Cost	£
At 31 May 2011	9,077
additions	28,252
disposals	
revaluations	
transfers	
At 31 May 2012	37,329

Depreciation	
At 31 May 2011	6,350
Charge for year	1,263
on disposals	
At 31 May 2012	7,613

Net Book Value	
At 31 May 2011	2,727
At 31 May 2012	29,716

3 Stocks

Stock is valued at the lower of
cost and net realisable value.

4 Provisions for liabilities and charges

Full provision is made for

deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

5 **Share capital**

	2012	2011
	£	£
Authorised share capital:		
1000 Ordinary of £1.00 each	1,000	1,000
Allotted, called up and fully paid:		
6 Ordinary of £1.00 each	6	6

5 **Leasing and hire purchase commitments**

"Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.Rentals paid under operating leases are charged to income on a straight line basis over the lease term."