

Company Registration No. SC278070 (Scotland)

MYRUS GOLF COMPANY LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2012

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23/10/2012

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MYRUS GOLF COMPANY LIMITED

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MYRUS GOLF COMPANY LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JANUARY 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2		551,945		415,136
Current assets					
Stocks		46,783		41,866	
Debtors		4,348		2,698	
Cash at bank and in hand		42,344		53,835	
		93,475		98,399	
Creditors: amounts falling due within one year	3	(178,685)		(45,590)	
Net current (liabilities)/assets			(85,210)		52,809
Total assets less current liabilities			466,735		467,945
Capital and reserves					
Called up share capital	4	550,000		550,000	
Profit and loss account		(83,265)		(82,055)	
Shareholders' funds			466,735		467,945

For the financial year ended 31 January 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 year and of its profit or loss for the financial year 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 22/10/12.



Mr James W Ritchie
Director

Company Registration No. SC278070

MYRUS GOLF COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JANUARY 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).

1.2 Turnover

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

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land 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:

Land and buildings Freehold	- 25 years
Equipment	- 4 years
Fixtures, fittings & equipment	- 4 years
Range Balls	- 50% straight line

1.4 Stock

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

1.5 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.

MYRUS GOLF COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2012

2 Fixed assets

	Tangible assets £
Cost	
At 1 February 2011	595,613
Additions	151,862
At 31 January 2012	747,475
Depreciation	
At 1 February 2011	180,477
Charge for the year	15,053
At 31 January 2012	195,530
Net book value	
At 31 January 2012	551,945
At 31 January 2011	415,136

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amount to £8,751 (2011 - £nil).

4 Share capital	2012 £	2011 £
Allotted, called up and fully paid		
550,000 Ordinary Shares of £1 each	550,000	550,000