REGISTERED NUMBER: SC284590 (Scotland)

Abbreviated Accounts for the Year Ended 31 March 2012

for

Method Inventories Ltd

Method Inventories Ltd (Registered number: SC284590)

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for the Year Ended 31 March 2012

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Method Inventories Ltd

Company Information
for the Year Ended 31 March 2012

DIRECTORS:	Y Thomson B Corbett
SECRETARY:	Y Thomson
REGISTERED OFFICE:	Willowbank House Willowbank Road Aberdeen AB11 6YG
REGISTERED NUMBER:	SC284590 (Scotland)
ACCOUNTANTS:	The Grant Considine Partnership Chartered Accountants 46 High Street Banchory Aberdeenshire AB31 5SR

Method Inventories Ltd (Registered number: SC284590)

Abbreviated Balance Sheet
31 March 2012

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Tangible assets	2		9,082		7,634
CURRENT ASSETS					
Debtors		55,017		54,804	
Cash at bank and in hand		9,195		890	
		64,212		55,694	
CREDITORS					
Amounts falling due within one year		55,733		62,754	
NET CURRENT ASSETS/(LIABILITIES)			8,479		(7,060)
TOTAL ASSETS LESS CURRENT LIABILITIES			17,561		574
PROVISIONS FOR LIABILITIES			517		544
NET ASSETS			17,044		30
CAPITAL AND RESERVES					
Called up share capital	3		30		30
Profit and loss account			17,014		-
SHAREHOLDERS' FUNDS			17,044		30

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 31 May 2012 and were signed on its behalf by:

Y Thomson - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts for the Year Ended 31 March 2012

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. Revenue is recognised when the service has been provided and all obligations to the customers under the service agreement have been fulfilled.

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

Plant and machinery	- 20% on reducing balance
Computer equipment	- 25% on cost

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Deferred tax is not recognised when assets are revalued unless, by the balance sheet date, the company has entered into a binding agreement to sell the assets and recognised the gains and losses expected to arise on sale or where assets have been sold and it is expected that the taxable gain will be rolled over into a replacement asset.

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.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2011	24,085
Additions	4,573
At 31 March 2012	28,658
DEPRECIATION	
At 1 April 2011	16,451
Charge for year	3,125
At 31 March 2012	19,576
NET BOOK VALUE	
At 31 March 2012	9,082
At 31 March 2011	7,634

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
30	Ordinary	1	30	30

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4. TRANSACTIONS WITH DIRECTORS

The following loans to directors subsisted during the years ended 31 March 2012 and 31 March 2011:

	2012 £	2011 £
Y Thomson		
Balance outstanding at start of year	1,146	-
Amounts repaid	(1,146)	-
Balance outstanding at end of year	-	1,146
B Corbett		
Balance outstanding at start of year	1,661	-
Amounts repaid	(1,661)	-
Balance outstanding at end of year	-	1,661

5. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party.

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 1072 of the Companies Act 2006.