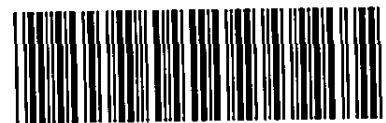


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MRG (SCOTLAND) LIMITED

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2012

TUESDAY



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30/10/2012

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COMPANIES HOUSE

ABBREVIATED BALANCE SHEET
31 January 2012

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible assets	2	5,729	6,606
CURRENT ASSETS			
Debtors		141,578	48,698
Cash at bank		-	17,210
		141,578	65,908
CREDITORS			
Amounts falling due within one year	3	117,035	67,499
NET CURRENT ASSETS/(LIABILITIES)		24,543	(1,591)
TOTAL ASSETS LESS CURRENT LIABILITIES		30,272	5,015
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		30,172	4,915
SHAREHOLDERS' FUNDS		30,272	5,015

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

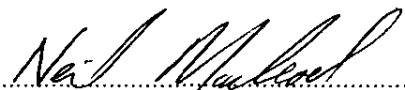
The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 29/10/2012 and were signed on its behalf by:


 N Macleod - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 31 January 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 goods, excluding value added tax.

Tangible fixed assets

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

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Deferred tax

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets and liabilities are not discounted.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 31 January 2012

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2011	16,895
Additions	1,700
Disposals	(1,695)
At 31 January 2012	<u>16,900</u>
DEPRECIATION	
At 1 February 2011	10,289
Charge for year	1,624
Eliminated on disposal	(742)
At 31 January 2012	<u>11,171</u>
NET BOOK VALUE	
At 31 January 2012	<u>5,729</u>
At 31 January 2011	<u>6,606</u>

3. CREDITORS

Creditors include an amount of £20,064 for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

5. TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 31 January 2012 and 31 January 2011:

	2012 £	2011 £
N Macleod		
Balance outstanding at start of year	8,103	7,970
Amounts advanced	13,492	133
Amounts repaid	-	-
Balance outstanding at end of year	<u>21,595</u>	<u>8,103</u>

6. ULTIMATE CONTROLLING PARTY

The company is deemed to be under the control of Mr N MacLeod who is the majority shareholder.