Registered Number SC333300

Margutta Associates Limited

Abbreviated Accounts

30 November 2011

Margutta Associates Limited **Registered Number SC333300**

Company Information

Registered Office:
3 Baird Gardens
Blantyre
Glasgow
G72 0WT

Reporting Accountants:
KAL Accountants
Chartered Certified Accountants
3 Baird Gardens
Blantyre
Glasgow
G72 0WT

Margutta Associates Limited **Registered Number SC333300**

Balance Sheet as at 30 November 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Tangible	2		1,586		2,758
			1,586		2,758
Current assets					
Debtors		14,236		11,329	
Cash at bank and in hand		6,712		291	
Total current assets		20,948		11,620	
Creditors: amounts falling due within one year		(45,539)		(32,037)	
Net current assets (liabilities)			(24,591)		(20,417)
Total assets less current liabilities			(23,005)		(17,659)
Total net assets (liabilities)			(23,005)		(17,659)
Capital and reserves					
Called up share capital	3		2		1
Profit and loss account			(23,007)		(17,660)
Shareholders funds			(23,005)		(17,659)

a. For the year ending 30 November 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 28 September 2012

And signed on their behalf by:
J E Martinez, 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 30 November 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.

Deferred tax

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Depreciation

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

Fixtures and fittings	20% on cost

2 Tangible fixed assets

	Total
Cost	**£**
At 01 December 2010	5,862
At 30 November 2011	5,862
Depreciation	
At 01 December 2010	3,104
Charge for year	1,172
At 30 November 2011	4,276
Net Book Value	
At 30 November 2011	1,586
At 30 November 2010	2,758

3 Share capital

	2011	2010

	£	£
Allotted, called up and fully paid:		
2 Ordinary shares of £1 each	2	1

Ordinary shares issued in the year:

1 Ordinary shares of £1 each were issued in the year with a nominal value of £1, for a consideration of £1