Match Point (Scotland) Limited

UNAUDITED ABBREVIATED ACCOUNTS

for the year ended

31 December 2012

MONDAY

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SCT 30/09/2013 #543

COMPANIES HOUSE

Company Registration No. SC 371149

Match Point (Scotland) Limited

UNAUDITED ABBREVIATED BALANCE SHEET

As at 31 December 2012

	Notes	2012 £	2012 £	2011 £	2011 £
FIXED ASSETS					
Intangible assets	1		205,953		217,778
Tangible assets	1		6,774		6,173
Investments	1		66,775		48,225
			279,502		272,176
CURRENT ASSETS					
Stocks		608,095		656,253	
Debtors		353,592		322,797	
Cash at bank and in hand		135,174		438,840	
		1,096,861		1,417,890	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		(285,427)		(672,776)	
NET CURRENT ASSETS			811,434		745,114
TOTAL ASSETS LESS CURRENT LIABILITIES			1,090,936		1,017,290
			1,090,936		1,017,290
ACCRUALS AND DEFERRED INCOME			1,119,864		1,065,381
CAPITAL AND RESERVES					
Called up share capital	2		100		100
Profit and loss account			(29,028)		(48,191)
SHAREHOLDERS' FUNDS			(28,928)		48,091
			1,090,936		1,017,290

For the year ended 31 December 2012 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies and its members have not required the company to obtain an audit of its financial statements for the year in question in accordance with Section 476.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The abbreviated financial statements on pages 1 to 4 were approved by the board of directors and authorised for issue on 20/7/13 and are signed on its behalf by:

J N R Cunningham
Director

Match Point (Scotland) Limited
UNAUDITED ACCOUNTING POLICIES

BASIS OF ACCOUNTING
The financial statements are prepared under the historical cost convention and the Financial Reporting Standard for Smaller Entities (effective April 2008).

GOING CONCERN
The financial statements are prepared on the going concern basis. The company has traded profitably over the past 12 month period that it is appropriate for the financial statements to be prepared on a going concern basis.

COMPLIANCE WITH ACCOUNTING STANDARDS
The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

TURNOVER
Turnover consists of the sales value (excluding VAT) of all work done in the period under contracts to supply goods and services to third parties. It includes the relevant proportion of contract values where work is partially performed in the period.

GOODWILL
Goodwill representing the excess of the purchase price compared with the fair value of net assets acquired is capitalised and written off evenly over 20 years as in the opinion of the directors this represents the period over which the goodwill is expected to give rise to economic benefit. Goodwill is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

TANGIBLE FIXED ASSETS AND DEPRECIATION
Tangible fixed assets 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:

Computer equipment	33 - 66% Straight Line
Fixtures, fittings & equipment	33 - 66% Straight Line

LEASING
Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

INVESTMENTS
Long term investments are classified as fixed assets. Short term investments are classified as current assets.

Fixed asset investments are stated at market value in the company balance sheet based on valuations provided by the director. Other investments listed on a recognised stock exchange are valued at the lower of cost and mid-market value at the balance sheet date. Unlisted investments are stated at market value.

Provision is made for any impairment in the value of fixed asset investments.

WORK IN PROGRESS
Work in progress is valued at the lower of cost and net realisable value.

RETIREMENT BENEFITS
The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

DEFERRED TAXATION

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is recognised in the Statement of Total Recognised Gains and Losses on revaluations where at the balance sheet date there is an agreement to sell the asset and the gain or loss expected to arise on sale has been recognised.

Deferred tax is recognised in respect of the retained earnings of overseas subsidiaries and associates only to the extent that, at the balance sheet date, dividends have been accrued as receivable or a binding agreement to distribute past earnings in future has been entered into by the subsidiary or associate.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

FOREIGN CURRENCY TRANSLATION

Assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to the profit and loss account.

Assets, liabilities, and results of overseas subsidiaries are translated at the rate ruling at the balance sheet date. Exchange differences arising are dealt with through reserves.

Match Point (Scotland) Limited

UNAUDITED NOTES TO THE ABBREVIATED ACCOUNTS

For the year ended 31 December 2012

1 FIXED ASSETS

	Intangible assets	Tangible assets	Investments	Total
	£	£	£	£
COST				
At 1 January 2012	293,958	13,048	48,225	355,231
Additions	-	6,296	18,550	24,846
At 31 December 2012	293,958	19,344	66,775	380,077
DEPRECIATION				
At 1 January 2012	76,180	6,875	-	83,055
Charge for the year	11,825	5,695	-	17,520
At 31 December 2012	88,005	12,570	-	100,575
NET BOOK VALUE				
At 31 December 2012	205,953	6,774	66,775	279,502
At 31 December 2011	217,778	6,173	48,225	272,176

2 SHARE CAPITAL

	2012	2011
	£	£
ALLOTTED, CALLED UP AND FULLY PAID		
100 Ordinary Shares of £1 each	100	100

3 ULTIMATE PARENT COMPANY

The company is a 65% owned subsidiary of Match Point Limited which is owned 75% by Match Point (Hospitality) Limited which is owned 100% by J N R Cunningham.