Registered Number SC374439

MCGILL MOTORSPORTS LIMITED

Abbreviated Accounts

31 March 2011

MCGILL MOTORSPORTS LIMITED **Registered Number SC374439**

Balance Sheet as at 31 March 2011

	Notes	2011	
		£	£
Fixed assets			
Tangible	2		1,200
Total fixed assets			1,200
Current assets			
Stocks		49,960	
Cash at bank and in hand		83,869	
Total current assets		133,829	
Creditors: amounts falling due within one year		(99,217)	
Net current assets			34,612
Total assets less current liabilities			35,812
Total net Assets (liabilities)			35,812
Capital and reserves			
Called up share capital			1
Profit and loss account			35,811
Shareholders funds			35,812

a. For the year ending 31 March 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
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 responsibility for:
    i. ensuring the company keeps accounting records which comply with Section 386; and
    ii. preparing accounts 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 section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
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 23 November 2011

And signed on their behalf by:
Rachel McGill, 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 31 March 2011

1 **Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective June 2002)

Turnover

Turnover was totally attributable to uk operations

Depreciation

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

Motor vehicles	20.00% Straight Line

2 **Tangible fixed assets**

Cost	£
At	
additions	1,500
disposals	
revaluations	
transfers	
At 31 March 2011	1,500
Depreciation	
At	
Charge for year	300
on disposals	
At 31 March 2011	300
Net Book Value	
At	
At 31 March 2011	1,200