

Registered Number SC374439

MCGILL MOTORSPORTS LIMITED

Abbreviated Accounts

31 March 2012

MCGILL MOTORSPORTS LIMITED

Registered Number SC374439

Balance Sheet as at 31 March 2012

	Notes	2012	2011
		£	£
Fixed assets			
Tangible	2	86,800	1,200
Total fixed assets		86,800	1,200
Current assets			
Stocks		46,303	49,960
Debtors		2,574	
Cash at bank and in hand		176,856	83,869
Total current assets		225,733	133,829
Creditors: amounts falling due within one year		(221,439)	(99,217)
Net current assets		4,294	34,612
Total assets less current liabilities		91,094	35,812
Total net Assets (liabilities)		91,094	35,812
Capital and reserves			
Called up share capital		1,000	1
Profit and loss account		90,094	35,811
Shareholders funds		91,094	35,812

- a. For the year ending 31 March 2012 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 11 October 2012

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 2012

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.

Plant and Machinery	20.00% Straight Line
Motor vehicles	20.00% Straight Line

2 Tangible fixed assets

Cost	£
At 31 March 2011	1,500
additions	87,875
disposals	
revaluations	
transfers	
At 31 March 2012	<u>89,375</u>
Depreciation	
At 31 March 2011	300
Charge for year	2,275
on disposals	
At 31 March 2012	<u>2,575</u>
Net Book Value	
At 31 March 2011	1,200
At 31 March 2012	<u>86,800</u>