Registered Number SC374439

MCGILL MOTORSPORTS LIMITED

Abbreviated Accounts

31 March 2016

MCGILL MOTORSPORTS LIMITED **Registered Number SC374439**

Abbreviated Balance Sheet as at 31 March 2016

	Notes	*2016*	*2015*
		£	£
Fixed assets			
Tangible assets	2	95,500	90,200
		95,500	90,200
Current assets			
Stocks		358,653	255,210
Cash at bank and in hand		426,395	298,452
		785,048	553,662
Creditors: amounts falling due within one year		(135,870)	(119,384)
Net current assets (liabilities)		649,178	434,278
Total assets less current liabilities		744,678	524,478
Total net assets (liabilities)		744,678	524,478
Capital and reserves			
Called up share capital	3	10,000	10,000
Profit and loss account		734,678	514,478
Shareholders' funds		744,678	524,478

- For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 9 September 2016

And signed on their behalf by:
Rachel McGill, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2016

1 Accounting Policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

2 Tangible fixed assets

	£
Cost	
At 1 April 2015	101,239
Additions	10,421
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2016	111,660
Depreciation	
At 1 April 2015	11,039
Charge for the year	5,121
On disposals	-
At 31 March 2016	16,160
Net book values	
At 31 March 2016	95,500
At 31 March 2015	90,200

3 Called Up Share Capital

Allotted, called up and fully paid:

	2016	*2015*
	£	£
10,000 Ordinary shares of £1 each	10,000	10,000

Ordinary Shares of £ 1 each fully paid with full voting rights

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