REGISTERED NUMBER: SC413496 (Scotland)

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE PERIOD

20 DECEMBER 2011 TO 31 JULY 2012

FOR

THE MGA ACADEMY OF PERFORMING ARTS LIMITED

THE MGA ACADEMY OF PERFORMING ARTS
LIMITED (REGISTERED NUMBER: SC413496)

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FOR THE PERIOD 20 DECEMBER 2011 TO 31 JULY 2012

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THE MGA ACADEMY OF PERFORMING ARTS LIMITED

COMPANY INFORMATION
FOR THE PERIOD 20 DECEMBER 2011 TO 31 JULY 2012

DIRECTORS:	M Grant Ms M Macdonald A J Gowland
REGISTERED OFFICE:	207 Balgreen Road Edinburgh Scotland EH11 2RZ
REGISTERED NUMBER:	SC413496 (Scotland)

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF THE MGA ACADEMY OF PERFORMING ARTS LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to six) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of The Mga Academy Of Performing Arts Limited for the period ended 31 July 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of The Mga Academy Of Performing Arts Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of The Mga Academy Of Performing Arts Limited and state those matters that we have agreed to state to the Board of Directors of The Mga Academy Of Performing Arts Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that The Mga Academy Of Performing Arts Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of The Mga Academy Of Performing Arts Limited. You consider that The Mga Academy Of Performing Arts Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of The Mga Academy Of Performing Arts Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Vale & West
Chartered Accountants
Victoria House
26 Queen Victoria Street
Reading
Berkshire
RG1 1TG

Date: .....

THE MGA ACADEMY OF PERFORMING ARTS LIMITED (REGISTERED NUMBER: SC413496)

ABBREVIATED BALANCE SHEET
31 JULY 2012

	Notes	£	£
FIXED ASSETS			
Intangible assets	2		**154,667**
Tangible assets	3		**63,770**
			218,437
CURRENT ASSETS			
Debtors		**1,150**	
Cash at bank and in hand		**3,470**	
		4,620	
CREDITORS			
Amounts falling due within one year		**113,307**	
NET CURRENT LIABILITIES			**(108,687)**
TOTAL ASSETS LESS CURRENT LIABILITIES			**109,750**
CREDITORS			
Amounts falling due after more than one year			**154,198**
NET LIABILITIES			**(44,448)**
CAPITAL AND RESERVES			
Called up share capital	4		**150**
Profit and loss account			**(44,598)**
SHAREHOLDERS' FUNDS			**(44,448)**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 July 2012.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 July 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

continued...

ABBREVIATED BALANCE SHEET - continued
31 JULY 2012

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 26 April 2013 and were signed on its behalf by:

A J Gowland - Director

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD 20 DECEMBER 2011 TO 31 JULY 2012

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The company has recently obtained an extension to its existing bank overdraft facility. The Directors have prepared forecasts which indicate the company will require the facility for the next 12-18 months, and that the company will be in a positive cash position thereafter.
Based on the above, the Directors feel it appropriate to prepare the accounts on the going concern basis.

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 consists of monies received in respect of full and part time courses. Monies are received in advance and held as deferred income. The monies are then released to the profit & loss account in the period to which they relate.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2012, is being amortised evenly over its estimated useful life of five years.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

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

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

continued...

2. **INTANGIBLE FIXED ASSETS**

	Total
	£
COST	
Additions	160,000
At 31 July 2012	160,000
AMORTISATION	
Amortisation for period	5,333
At 31 July 2012	5,333
NET BOOK VALUE	
At 31 July 2012	154,667

3. **TANGIBLE FIXED ASSETS**

	Total
	£
COST	
Additions	63,770
At 31 July 2012	63,770
NET BOOK VALUE	
At 31 July 2012	63,770

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
150	Ordinary	£1	150

150 Ordinary shares of £1 each were allotted and fully paid for cash at par during the period.

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 1072 of the Companies Act 2006.