

Registered Number 00898112

MAY OF LONDON (GUN MAKERS) LIMITED

Abbreviated Accounts

31 March 2012

MAY OF LONDON (GUN MAKERS) LIMITED

Registered Number 00898112

Balance Sheet as at 31 March 2012

	Notes	2012	2011
		£	£
Fixed assets			
Tangible	2	20,584	21,265
Total fixed assets		20,584	21,265
Current assets			
Stocks		169,785	188,650
Debtors		8,524	2,050
Cash at bank and in hand			1,110
Total current assets		178,309	191,810
Creditors: amounts falling due within one year		(20,514)	(18,923)
Net current assets		157,795	172,887
Total assets less current liabilities		178,379	194,152
Creditors: amounts falling due after one year		(372,702)	(364,203)
Total net Assets (liabilities)		(194,323)	(170,051)
Capital and reserves			
Called up share capital		90	90
Profit and loss account		(194,413)	(170,141)
Shareholders funds		(194,323)	(170,051)

- 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 20 December 2012

And signed on their behalf by:

MR COLIN GAMBLIN, 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 represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

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% Reducing Balance
Fixtures and Fittings	20.00% Reducing Balance
Land and Buildings	2.00% Reducing Balance

2 Tangible fixed assets

Cost	£
At 31 March 2011	69,212
additions	
disposals	
revaluations	
transfers	
At 31 March 2012	<u>69,212</u>
Depreciation	
At 31 March 2011	47,947
Charge for year	681
on disposals	
At 31 March 2012	<u>48,628</u>
Net Book Value	
At 31 March 2011	21,265
At 31 March 2012	<u>20,584</u>

3 Transactions with directors

At the balance sheet date the company owed the directors £347,692. The company also owed £14,396 to Coppas Limited, a company in which Mr. C R Gamblin is also the director