

**Registered Number 00898112**

**MAY OF LONDON (GUN MAKERS) LIMITED**

**Abbreviated Accounts**

**31 March 2010**

## MAY OF LONDON (GUN MAKERS) LIMITED

Registered Number 00898112

## Balance Sheet as at 31 March 2010

	Notes	2010 £	2009 £
<b>Fixed assets</b>			
Tangible	2	<u>22,024</u>	<u>22,881</u>
Total fixed assets		22,024	22,881
<b>Current assets</b>			
Stocks		208,650	249,000
Debtors		787	70
Cash at bank and in hand		424	
Total current assets		<u>209,861</u>	<u>249,070</u>
<b>Creditors: amounts falling due within one year</b>		(39,351)	(86,917)
Net current assets		170,510	162,153
Total assets less current liabilities		<u>192,534</u>	<u>185,034</u>
Creditors: amounts falling due after one year		(341,613)	(288,444)
Total net Assets (liabilities)		(149,079)	(103,410)
<b>Capital and reserves</b>			
Called up share capital		90	90
Profit and loss account		<u>(149,169)</u>	<u>(103,500)</u>
Shareholders funds		<u>(149,079)</u>	<u>(103,410)</u>

- a. For the year ending 31 March 2010 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 22 December 2010

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 2010

**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 2009	69,212
additions	
disposals	
revaluations	
transfers	
At 31 March 2010	<u>69,212</u>
Depreciation	
At 31 March 2009	46,331
Charge for year	857
on disposals	
At 31 March 2010	<u>47,188</u>
Net Book Value	
At 31 March 2009	22,881
At 31 March 2010	<u>22,024</u>

**3 Transactions with directors**

At the balance sheet date the company owed the directors £326417. The company also owed £14,396 to Coppas Limited, a company in which Mr. C R Gamblin is also the director