Company Registration No. SC276299 (Scotland)
MGI INVESTMENTS LIMITED UNAUDITED ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2015

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ABBREVIATED BALANCE SHEET

AS AT 30 NOVEMBER 2015

		2015		2014	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		766		1,129
Current assets					
Debtors		1,354		10,605	
Cash at bank and in hand		2,015		22,697	
		3,369		33,302	
Creditors: amounts falling due within one year		(151,506)		(151,270)	
Net current liabilities			(148,137)		(117,968)
Total assets less current liabilities			(147,371)		(116,839)
Capital and reserves					
Called up share capital	3		1		1
Profit and loss account			(147,372)		(116,840)
Shareholder's funds			(147,371)		(116,839)

For the financial year ended 30 November 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board and authorised for issue on 17 May 2016

P Murray

Director

Company Registration No. SC276299

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company made a loss this year and at the year end it had a negative balance sheet. The company meets its day to day cashflow requirements with a loan from the director. The director has agreed to continue with this financial support for the foreseeable future and on this basis the accounts have been prepared as a going concern.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment 25% straight line

1.5 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

2 Fixed assets

	Tangible assets £
Cost	
At 1 December 2014	11,328
Additions	324
At 30 November 2015	11,652
Depreciation	
At 1 December 2014	10,199
Charge for the year	687
At 30 November 2015	10,886
Net book value	
At 30 November 2015	
At 30 November 2014	1,129

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2015

3	Share capital	2015 £	2014 £
	Allotted, called up and fully paid 1 Ordinary shares of £1 each	1	1

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