

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012
FOR
DAVID MUNRO FINANCIAL SERVICES LTD**

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FOR THE YEAR ENDED 31 MARCH 2012**

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DAVID MUNRO FINANCIAL SERVICES LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2012**

DIRECTOR: D Munro

SECRETARY: D Munro

REGISTERED OFFICE: 31 Duart Avenue
PRESTWICK
Ayrshire
KA9 1NA

REGISTERED NUMBER: SC350315 (Scotland)

ACCOUNTANTS: Galbraith Pritchards
Chartered Accountants
20 Barns Street
Ayr
Ayrshire
KA7 1XA

ABBREVIATED BALANCE SHEET
31 MARCH 2012

	Notes	31/3/12 £	£	31/3/11 £	£
FIXED ASSETS					
Intangible assets	2		42,000		48,000
Tangible assets	3		<u>2,500</u>		<u>1,678</u>
			44,500		49,678
CURRENT ASSETS					
Debtors		75		-	
Cash at bank		<u>22,532</u>		<u>19,550</u>	
		22,607		19,550	
CREDITORS					
Amounts falling due within one year		<u>10,462</u>		<u>14,031</u>	
NET CURRENT ASSETS			12,145		5,519
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>56,645</u>		<u>55,197</u>
CAPITAL AND RESERVES					
Called up share capital	4		30,000		30,000
Profit and loss account			<u>26,645</u>		<u>25,197</u>
SHAREHOLDERS' FUNDS			<u>56,645</u>		<u>55,197</u>

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

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

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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
- (b) 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 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 director on 11 December 2012 and were signed by:

D Munro - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012**

1. ACCOUNTING POLICIES

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 represents net invoiced sales of services, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2008, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

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

Office equipment - 25% on reducing balance

Deferred tax

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

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2011 and 31 March 2012	<u>60,000</u>
AMORTISATION	
At 1 April 2011	12,000
Amortisation for year	<u>6,000</u>
At 31 March 2012	<u>18,000</u>
NET BOOK VALUE	
At 31 March 2012	<u>42,000</u>
At 31 March 2011	<u>48,000</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2012

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2011	2,983
Additions	<u>1,656</u>
At 31 March 2012	<u>4,639</u>
DEPRECIATION	
At 1 April 2011	1,305
Charge for year	<u>834</u>
At 31 March 2012	<u>2,139</u>
NET BOOK VALUE	
At 31 March 2012	<u>2,500</u>
At 31 March 2011	<u>1,678</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31/3/12 £	31/3/11 £
30,000	Ordinary	£1	<u>30,000</u>	<u>30,000</u>

5. TRANSACTIONS WITH DIRECTOR

Included within creditors is an amount of £25 due to the director Mr D Munro. No interest is charged on this amount and no date is set for repayment. (2011: £1).

6. RELATED PARTY DISCLOSURES

Dividends of £38400 were paid to the Director (2011 £32943)

7. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is D Munro.

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.