

**Registered Number 02778172**

**MEGA ASSOCIATES LIMITED**

**Abbreviated Accounts**

**30 September 2012**

## Abbreviated Balance Sheet as at 30 September 2012

	Notes	2012 £	2011 £
<b>Fixed assets</b>			
Tangible assets	2	22,886	24,532
		<u>22,886</u>	<u>24,532</u>
<b>Current assets</b>			
Stocks		18,668	-
Debtors		177	29,370
Cash at bank and in hand		37,508	33,420
		<u>56,353</u>	<u>62,790</u>
<b>Creditors: amounts falling due within one year</b>		<u>(28,784)</u>	<u>(32,355)</u>
<b>Net current assets (liabilities)</b>		<u>27,569</u>	<u>30,435</u>
<b>Total assets less current liabilities</b>		<u>50,455</u>	<u>54,967</u>
<b>Provisions for liabilities</b>		<u>(905)</u>	<u>(982)</u>
<b>Total net assets (liabilities)</b>		<u>49,550</u>	<u>53,985</u>
<b>Capital and reserves</b>			
Called up share capital	3	50	50
Profit and loss account		49,500	53,935
<b>Shareholders' funds</b>		<u>49,550</u>	<u>53,985</u>

- For the year ending 30 September 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 4 April 2013

And signed on their behalf by:

**M Flash, Director**

**Notes to the Abbreviated Accounts for the period ended 30 September 2012****1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

**Turnover policy**

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.

**Tangible assets depreciation policy**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery 20% on reducing balance

Leasehold Improvements Over life of lease

**Other accounting policies**

Stock and work in progress

Stock and work in progress are valued at the lower of cost, with the addition of appropriate overheads, and realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

**2 Tangible fixed assets**

	£
<b>Cost</b>	
At 1 October 2011	74,172
Additions	749
Disposals	-
Revaluations	-
Transfers	-
At 30 September 2012	<u>74,921</u>
<b>Depreciation</b>	
At 1 October 2011	49,640
Charge for the year	2,395
On disposals	-
At 30 September 2012	<u>52,035</u>
<b>Net book values</b>	
At 30 September 2012	<u>22,886</u>
At 30 September 2011	<u>24,532</u>

### 3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2012</i>	<i>2011</i>
	<i>£</i>	<i>£</i>
50 Ordinary shares of £1 each	50	50

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