

Registered Number 06560086

Map and Compass Limited

Abbreviated Accounts

30 April 2012

Map and Compass Limited

Registered Number 06560086

Balance Sheet as at 30 April 2012

	Notes	2012 £	2011 £
Fixed assets	2		
Tangible		284	0
		<u>284</u>	<u>0</u>
Current assets			
Stocks		2,588	1,571
Debtors		3,932	4,733
Cash at bank and in hand		3,884	6,709
Total current assets		<u>10,404</u>	<u>13,013</u>
Creditors: amounts falling due within one year		(28,045)	(30,857)
Net current assets (liabilities)		(17,641)	(17,844)
Total assets less current liabilities		<u>(17,357)</u>	<u>(17,844)</u>
Total net assets (liabilities)		<u>(17,357)</u>	<u>(17,844)</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		(17,457)	(17,944)
Shareholders funds		<u>(17,357)</u>	<u>(17,844)</u>

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- a. For the year ending 30 April 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - 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 responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - 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 31 January 2013

And signed on their behalf by:

D K Cross, Director

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Notes to the Abbreviated Accounts

For the year ending 30 April 2012

1 **Accounting policies**

Basis of accounting

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 the value of goods sold and services provided net of value added tax.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Fixed Assets

All fixed assets are initially recorded at cost.

Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Depreciation

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

Computer equipment 0% Method for Equipment

2 **Fixed Assets**

	Tangible Assets	Total
Cost or valuation	£	£
At 01 May 2011	0	0
Additions	426	426
At 30 April 2012	426	426
Depreciation		
At 01 May 2011	0	0
Charge for year	142	142
At 30 April 2012	142	142
Net Book Value		
At 30 April 2012	284	284

At 30 April 2011

-

0

0

3 **Creditors: amounts falling due after more than one year**

4 **Share capital**

2012

2011

£

£

Authorised share capital:

1000 Ordinary of £1 each

1,000

1,000

**Allotted, called up and fully
paid:**

100 Ordinary of £1 each

100

100