

REGISTERED NUMBER 03795153 (England and Wales)

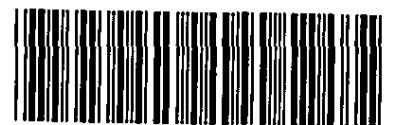
ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2012

FOR

MSG CONTRACTS LIMITED

SATURDAY



A1NUJGR

A37

15/12/2012

#184

COMPANIES HOUSE

MSG CONTRACTS LIMITED

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2012**

	Page
Company Information	1
Abbreviated Balance Sheet	2 to 3
Notes to the Abbreviated Accounts	4 to 5

MSG CONTRACTS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2012

DIRECTOR: Mr R T Wilson

SECRETARY: Mrs S M Wilson

REGISTERED OFFICE: Unit 2/3 Zone D
Chelmsford Road Industrial Estate
Great Dunmow
Essex
CM6 1HD

REGISTERED NUMBER: 03795153 (England and Wales)

ACCOUNTANTS Robertson Milroy Limited
Chartered Accountants
Coopers House
65a Wingletye Lane
Hornchurch
Essex
RM11 3AT

MSG CONTRACTS LIMITED
ABBREVIATED BALANCE SHEET
31 JULY 2012

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible assets	2	23,901	31,515
CURRENT ASSETS			
Stocks		3,500	3,500
Debtors		210,135	228,453
		<u>213,635</u>	<u>231,953</u>
CREDITORS			
Amounts falling due within one year	3	206,709	232,525
NET CURRENT ASSETS/(LIABILITIES)		<u>6,926</u>	<u>(572)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>30,827</u>	<u>30,943</u>
CREDITORS			
Amounts falling due after more than one year		-	3,028
NET ASSETS		<u><u>30,827</u></u>	<u><u>27,915</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		30,727	27,815
SHAREHOLDERS' FUNDS		<u><u>30,827</u></u>	<u><u>27,915</u></u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 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
- (b) 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 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 notes form part of these abbreviated accounts

MSG CONTRACTS LIMITED
ABBREVIATED BALANCE SHEET - continued
31 JULY 2012

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 12/12/2012 and were signed by



Mr R T Wilson - Director

The notes form part of these abbreviated accounts

MSG CONTRACTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2012

I 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 goods, excluding value added tax

Tangible fixed assets

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

Plant and machinery	- 20% on reducing balance
Fixtures and office equipment	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks and work in progress

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate

Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standards for Smaller Entities (effective April 2008)

Operating leases

Rental applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the profit and loss account on the straight line basis over the lease term

Hire purchase and finance leases

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period

MSG CONTRACTS LIMITED

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

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2011	102,028
Additions	263
Disposals	(9,974)
	<hr/>
At 31 July 2012	92,317
	<hr/>
DEPRECIATION	
At 1 August 2011	70,513
Charge for year	6,546
Eliminated on disposal	(8,643)
	<hr/>
At 31 July 2012	68,416
	<hr/>
NET BOOK VALUE	
At 31 July 2012	23,901
	<hr/>
At 31 July 2011	31,515
	<hr/>

3 CREDITORS

Creditors include an amount of £73,923 (2011 - £67,979) for which security has been given

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid			2012	2011
Number	Class	Nominal value	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

5 TRANSACTIONS WITH DIRECTOR

Include in other debtors due within one year is an amount of £34,134 (2011 - £39,537) due from the director, Mr R T Wilson. The maximum amount outstanding during the year was £40,277