

Abbreviated Accounts for the Year Ended 31 August 2015

for

McCartney (Dumfries) Limited

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for the Year Ended 31 August 2015

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McCartney (Dumfries) Limited
Company Information
for the Year Ended 31 August 2015

DIRECTOR: W J Hewitson

REGISTERED OFFICE: The Hollies
Peatford
Lockerbie
DG11 1BJ

REGISTERED NUMBER: SC139555 (Scotland)

ACCOUNTANTS: Braithwaite & Co
Chartered Accountants
63 Ruthven Lane
Glasgow
G12 9BG

Abbreviated Balance Sheet
31 August 2015

	Notes	31.8.15 £	£	31.8.14 £	£
FIXED ASSETS					
Intangible assets	2		12,000		13,200
Tangible assets	3		<u>88,782</u>		<u>106,700</u>
			100,782		119,900
CURRENT ASSETS					
Stocks		46,167		46,733	
Debtors		246,685		254,838	
Cash at bank		<u>230,715</u>		<u>115,149</u>	
		523,567		416,720	
CREDITORS					
Amounts falling due within one year		<u>163,055</u>		<u>142,283</u>	
NET CURRENT ASSETS			<u>360,512</u>		<u>274,437</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			461,294		394,337
PROVISIONS FOR LIABILITIES			<u>11,642</u>		<u>14,254</u>
NET ASSETS			<u>449,652</u>		<u>380,083</u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			<u>449,650</u>		<u>380,081</u>
SHAREHOLDERS' FUNDS			<u>449,652</u>		<u>380,083</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2015 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 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.
- (b)

Abbreviated Balance Sheet - continued
31 August 2015

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 23 May 2016 and were signed by:

W J Hewitson - Director

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 goods and services, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2001, is being amortised evenly over its estimated useful life of twenty five years.

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	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

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.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 August 2015

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2014	
and 31 August 2015	<u>30,002</u>
AMORTISATION	
At 1 September 2014	16,802
Amortisation for year	<u>1,200</u>
At 31 August 2015	<u>18,002</u>
NET BOOK VALUE	
At 31 August 2015	<u>12,000</u>
At 31 August 2014	13,200

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2014	345,998
Additions	4,140
Disposals	(17,850)
At 31 August 2015	<u>332,288</u>
DEPRECIATION	
At 1 September 2014	239,298
Charge for year	20,272
Eliminated on disposal	(16,064)
At 31 August 2015	<u>243,506</u>
NET BOOK VALUE	
At 31 August 2015	<u>88,782</u>
At 31 August 2014	106,700

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.8.15 £	31.8.14 £
2	Ordinary	£1	2	2

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.