

Abbreviated Accounts for the Year Ended 31 August 2016

for

McCartney (Dumfries) Limited

Contents of the Abbreviated Accounts
for the Year Ended 31 August 2016

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

McCartney (Dumfries) Limited
Company Information
for the Year Ended 31 August 2016

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 2016

	Notes	31.8.16 £	£	31.8.15 £	£
FIXED ASSETS					
Intangible assets	2		10,800		12,000
Tangible assets	3		<u>174,433</u>		<u>88,782</u>
			185,233		100,782
CURRENT ASSETS					
Stocks		45,549		46,167	
Debtors		170,231		246,685	
Cash at bank		<u>168,321</u>		<u>230,715</u>	
		384,101		523,567	
CREDITORS					
Amounts falling due within one year		<u>130,929</u>		<u>163,055</u>	
NET CURRENT ASSETS			<u>253,172</u>		<u>360,512</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			438,405		461,294
PROVISIONS FOR LIABILITIES			<u>32,037</u>		<u>11,642</u>
NET ASSETS			<u>406,368</u>		<u>449,652</u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			<u>406,366</u>		<u>449,650</u>
SHAREHOLDERS' FUNDS			<u>406,368</u>		<u>449,652</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2016 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 2016

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 24 May 2017 and were signed by:

W J Hewitson - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 August 2016

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 January 2015).

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

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.

2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 September 2015 and 31 August 2016	<u>30,002</u>
AMORTISATION	
At 1 September 2015	18,002
Amortisation for year	<u>1,200</u>
At 31 August 2016	<u>19,202</u>
NET BOOK VALUE	
At 31 August 2016	<u>10,800</u>
At 31 August 2015	<u>12,000</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 August 2016

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 September 2015	332,288
Additions	129,483
Disposals	(23,500)
At 31 August 2016	<u>438,271</u>
DEPRECIATION	
At 1 September 2015	243,506
Charge for year	43,515
Eliminated on disposal	(23,183)
At 31 August 2016	<u>263,838</u>
NET BOOK VALUE	
At 31 August 2016	<u>174,433</u>
At 31 August 2015	<u>88,782</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	31.8.16
		£1	£
2	Ordinary		<u>2</u>
			<u>2</u>

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.