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MCKENZIE COMMERCIAL SERVICES LTD

Accounts

For the year ended 31st March 2008

C.T. Falconer & Co Ltd
Chartered Accountants

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COMPANIES HOUSE

McKenzie Commercial Services Limited

FINANCIAL STATEMENTS
For the year ended 31st March 2008

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C.T. Falconer & Co Ltd
Chartered Accountants
24 Tower Street
Tain
Ross-Shire
IV19 1DY

MCKENZIE COMMERCIAL SERVICES LIMITED

DIRECTOR AND OFFICER

For the year ended 31st March 2008

Company Reg No. 174124

| | |
|-------------------|--|
| Director | D.J. Aldridge |
| Secretary | T.J. Aldridge |
| Registered Office | The School House Bridge of Muchalls Stonehaven Aberdeenshire AB39 3RR |
| Accountants | C.T. Falconer & Co Ltd Chartered Accountants 24 Tower Street Tain Ross-Shire IV19 1DY |

MCKENZIE COMMERCIAL SERVICES LIMITED

REPORT OF THE DIRECTOR

The Directors present their annual report and the accounts for the year ended 31st March 2008.

Business Review

The company's principal activity during the year was the provision of quantity surveying services and contracts administration.

The year has been disappointing, due to the director concentrating on other interests. .

DIRECTOR AND OTHER INTERESTS

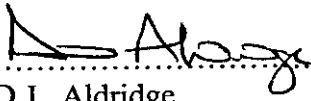
The director in office at the date of this report, who served throughout the year, is listed on page 1.

The interest of the director in the share capital of the company is as follows:-

| | Interest in £1 <u>at 01/04/07</u> | Ordinary Shares <u>and 31/03/08</u> |
|--------------|--------------------------------------|--|
| D.J Aldridge | 100 | 100 |

This report has been prepared taking advantage of the special exemptions conferred by Part II of Schedule 8 of the Companies Act 1985, on the grounds that in the opinion of the directors the company is entitled to those exemptions as a small company.

20th January 2009

 Director
D.J. Aldridge

MCKENZIE COMMERCIAL SERVICES LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST MARCH 2008

| | Note | | <u>2007</u> |
|--|------|-------------------|-----------------|
| TURNOVER | 2 | £ 54,752 | £114,684 |
| Administration Expenses | | £47,893 | £ 45,163 |
| Other Operating Charges | | <u>6,426</u> | <u>4,266</u> |
| | | <u>54,319</u> | <u>49,429</u> |
| OPERATING PROFIT | | £ 433 | £ 65,255 |
| Other Income | | 30,487 | 920 |
| PROFIT on ordinary activities | | £ 30,920 | £ 66,175 |
| Taxation | 3 | <u>5,297</u> | <u>12,590</u> |
| Profit after taxation | | £ 25,623 | £ 53,585 |
| Dividends | 4 | <u>34,000</u> | <u>43,000</u> |
| RETAINED PROFIT | | £ (8,377) | £ 10,585 |
| BALANCE at 31st March 2007 | | <u>54,526</u> | <u>43,941</u> |
| BALANCE at 31st March 2008 | | £ 46,149 | £ 54,526 |

CONTINUING OPERATIONS

The company's activity of quantity surveying was neither acquired nor discontinued during the course of either year.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profit for the above financial year.

The notes on pages 6 & 7 form part of these financial statements.

MCKENZIE COMMERCIAL SERVICES LIMITED**BALANCE SHEET 31st March 2008**

| | Note | | <u>2007</u> |
|-------------------------------------|------|-----------------------|------------------------|
| Fixed Assets | | | |
| Tangible Assets | 5 | £59,024 | £86,972 |
| Current Assets | | | |
| Cash at Bank | | £19,099 | £ 27,711 |
| Inter-Company Balance | | 10,440 | - |
| Accounts Receivable | | <u>2,645</u> | <u>15,861</u> |
| | | <u>£32,184</u> | <u>£ 43,572</u> |
| Creditors | | | |
| Amounts falling due within one year | 6 | <u>£11,693</u> | <u>£25,035</u> |
| Net current assets | | 20,491 | 18,537 |
| Long term loan | 7 | <u>(33,266)</u> | <u>(50,883)</u> |
| Net assets | | <u>£46,249</u> | <u>£54,626</u> |
| Capital and Reserves | | | |
| Called up share capital | 8 | £ 100 | £ 100 |
| Profit and loss account | 9 | 46,149 | 54,526 |
| Shareholder's Funds | 10 | <u>£46,249</u> | <u>£54,626</u> |

The notes on pages 6 & 7 form part of these financial statements.

MCKENZIE COMMERCIAL SERVICES LIMITED

BALANCE SHEET at 31st March 2008 (continued)

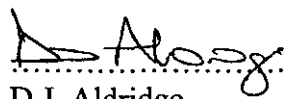
Director's statement

- (a) The company is entitled to take advantage of the total exemption from audit given by section 249A(1) of the Companies Act 1985 for the year ended 31st March 2008.
- (b) No notice has been deposited by holders of 10% or more of the company's issued share capital requiring the company to obtain an audit of its accounts for the financial year.
- (c) The directors acknowledge their responsibilities for :
 - (i) ensuring the company keeps accounting records which comply with Section 221 of the Companies Act 1985; and
 - (ii) preparing accounts which give a true and fair view of the state of the affairs of the company at the end of the financial year and of its profit or loss for the financial year in accordance with Section 226 of the Companies Act 1985, and which otherwise comply with requirements of the Act, relating to the accounts, so far as applicable to the company.

The financial statements have been prepared in accordance with special provisions of part VII of the Companies Act 1985 relating to small companies.

These financial statements were approved by the Board on 20th January 2009.

On behalf of the Board

..... Director
D.J. Aldridge

The notes on pages 6 & 7 form part of these financial statements.

MCKENZIE COMMERCIAL SERVICES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2008

1. ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year.

Basis of accounting

The accounts have prepared in accordance with the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with Section 228 of, and schedule 4 to, the Companies Act 1985.

2. TURNOVER

Turnover represents the net amounts, exclusive of Value Added Tax, invoiced during the year by the company, in respect of the provision of quantity surveying services.

3. TAX ON PROFIT ON ORDINARY ACTIVITIES

| | | |
|--------------------------|----------------|----------------|
| Corporation Tax | £ 5,255 | £12,540 |
| Interest on late payment | <u>42</u> | <u>50</u> |
| | <u>£ 5,297</u> | <u>£12,590</u> |

4. DIVIDENDS

| | | |
|------------------------------|----------------|----------------|
| Dividends on Ordinary Shares | <u>£34,000</u> | <u>£43,000</u> |
|------------------------------|----------------|----------------|

5. FIXED ASSETS

| | <u>Heritable Property</u> | <u>Computer Equipment</u> | <u>Trailer</u> | <u>Total</u> |
|---------------------------------------|-------------------------------|-------------------------------|----------------|-----------------|
| W.D.V. at 31 st March 2007 | £83,252 | £ - | £720 | £86,972 |
| Additions during year | - | 4,937 | - | 4,937 |
| Sold during year | (30,177) | - | - | (30,177) |
| Depreciation | <u>-</u> | <u>(2,468)</u> | <u>(240)</u> | <u>(2,708)</u> |
| W.D.V. at 31 st March 2008 | <u>£56,075</u> | <u>£ 2,469</u> | <u>£480</u> | <u>£59,024</u> |

6. CREDITORS: Amounts falling due within one year

| | <u>2007</u> |
|------------------------------------|----------------|
| Corporation Tax | £ 5,255 |
| Other Taxation and Social Security | 3,839 |
| Directors Current Account | 679 |
| Accrual | 900 |
| Trade Creditors | <u>1,020</u> |
| | <u>£11,693</u> |
| | <u>£25,035</u> |

7. LONG TERM LOAN**£33,266**

The loan is secured over the Heritable Property and is repayable over 15 years with a variable interest rate.

8. SHARE CAPITAL

Authorised

Ordinary Shares of £1 each

£25,000

Allocated and fully paid

Ordinary Shares of £1 each

£ 100**9. RESERVES**

Profit Retained

£(8,498)**10. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

Profit for the financial year

£25,623

Dividends

34,000**£(8,377)**

Opening Shareholders Funds

54,626

Closing Shareholders Funds

£46,249