

**H A MCEWEN (BOILER REPAIRS) LIMITED**

**ABBREVIATED UNAUDITED ACCOUNTS**

**FOR THE YEAR ENDED 30 MAY 2014**

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**H A MCEWEN (BOILER REPAIRS) LIMITED**

Company registered number: 1101413

**ABBREVIATED BALANCE SHEET****AT 30 MAY 2014**

	Note	2014 £	2013 £
<b>FIXED ASSETS</b>			
Tangible Assets	2	193,168	187,454
<b>CURRENT ASSETS</b>			
Stock	1c	12,500	16,000
Debtors falling due within one year		146,199	69,692
Cash at bank and in hand		18,495	9,608
		177,194	95,300
<b>CREDITORS: Amounts falling due within one year</b>		255,728	168,175
<b>NET CURRENT LIABILITIES</b>		(78,534)	(72,875)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		114,634	114,579
<b>CREDITORS: Amounts falling due after more than one year</b>		(85,990)	(102,385)
<b>NET ASSETS</b>		£ 28,644	£ 12,194
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	100	100
Revaluation reserve	1g, 5	138,000	138,000
Profit and loss account		(109,456)	(125,906)
<b>SHAREHOLDERS' FUNDS</b>		£ 28,644	£ 12,194

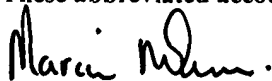
In approving these financial statements as directors of the company we hereby confirm the following:  
For the year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 1) The members have not required the company to obtain an audit for its accounts for the year in question in accordance with section 476,
- 2) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These abbreviated accounts were approved by the board of directors on 16 September 2014



M E McEwen, Director

**H A MCEWEN (BOILER REPAIRS) LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 MAY 2014**

**1. ACCOUNTING POLICIES**

**1a. 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).

**1b. Tangible fixed assets**

Fixed assets are shown at historical cost.

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life.

Freehold buildings	Reducing balance 4%
Short leasehold properties	Reducing balance 5%
Plant and machinery	Reducing balance 10%
Vehicles	Reducing balance 25%

**1c. Stocks**

Stocks are stated at the lower of cost and net realisable value. Cost incurred in bringing each product to its present location and condition is based on purchase cost on a first-in, first-out basis, including transport.

**1d. Taxation**

Corporation tax payable is provided on taxable profits at the current rate.

**1e. Turnover**

Turnover comprises the value of sales (excluding VAT and similar taxes and trade discounts) of goods and services in the normal course of business.

**1f. Leasing and hire purchase contracts**

Assets obtained under finance leases and hire purchase contracts are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts 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. 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.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

**H A MCEWEN (BOILER REPAIRS) LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 MAY 2014**

**1. ACCOUNTING POLICIES (CONTINUED)**

**1g. Revaluation reserve**

Surpluses or deficits arising on the revaluation of individual fixed assets other than investment properties are credited or debited to a non-distributable reserve known as the revaluation reserve (see also note 5).

Revaluation deficits in excess of the amount of prior revaluation surpluses on the same asset are charged to the profit and loss account.

<b>2. TANGIBLE FIXED ASSETS</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 31 May 2013	294,714	274,104
Additions	19,566	20,610
At 30 May 2014	<u>314,280</u>	<u>294,714</u>
<b>Depreciation</b>		
At 31 May 2013	107,260	96,633
For the year	13,852	10,627
At 30 May 2014	<u>121,112</u>	<u>107,260</u>
<b>Net Book Amounts</b>		
At 30 May 2014	<u>£ 193,168</u>	<u>£ 187,454</u>

**3. CREDITORS**

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Creditors include the following amounts of secured liabilities:		
Due within one year	14,998	5,968
Due after more than one year	85,990	102,385
Due after more than one year and by instalments after more than five years	<u>45,498</u>	<u>55,134</u>

**4. SHARE CAPITAL**

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Allotted, issued and fully paid:		
100 Ordinary shares of £1 each	<u>£ 100</u>	<u>£ 100</u>

**H A MCEWEN (BOILER REPAIRS) LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 MAY 2014**

5. REVALUATION RESERVE	2014	2013
	£	£
Revaluation reserve b/f:L&B	£ 138,000	£ 138,000