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COMPANY REGISTRATION NUMBER 3085300

McFADYEN ENGINEERING LIMITED
UNAUDITED FINANCIAL STATEMENTS
31 JULY 2007

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COMPANIES HOUSE

BELL TINDLE WILLIAMSON LLP

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McFADYEN ENGINEERING LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2007

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McFADYEN ENGINEERING LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 31 JULY 2007

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31 July 2007

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was that of commissioning engineers

RESULTS AND DIVIDENDS

The profit for the year, after taxation, amounted to £12,204 Particulars of dividends paid are detailed in note 4 to the financial statements

THE DIRECTORS AND THEIR INTERESTS IN THE SHARES OF THE COMPANY

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows

	Ordinary Shares of £1 each	
	At 31 July 2007	At 1 August 2006
Mr TR McFadyen	1	2
Mrs M McFadyen	<u>1</u>	<u>-</u>

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

Registered office
2 Lambert Road
Hebburn
Tyne and Wear
NE31 1SL

Signed by order of the directors



MRS M McFADYEN
Company Secretary

Approved by the directors on 3 January 2008

McFADYEN ENGINEERING LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 JULY 2007

	Note	2007 £	2006 £
TURNOVER		40,639	98,464
Administrative expenses		27,050	33,162
Other operating income	2	(150)	(250)
OPERATING PROFIT	3	13,739	65,552
Interest receivable		965	713
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		14,704	66,265
Tax on profit on ordinary activities		2,500	12,584
PROFIT FOR THE FINANCIAL YEAR		12,204	53,681

The notes on pages 4 to 6 form part of these financial statements

McFADYEN ENGINEERING LIMITED

BALANCE SHEET

31 JULY 2007

	Note	2007 £	2006 £
FIXED ASSETS			
Tangible assets	5	990	1,711
CURRENT ASSETS			
Debtors	6	—	2,124
Cash at bank		15,009	57,887
		15,009	60,011
CREDITORS: Amounts falling due within one year	7	7,291	13,128
NET CURRENT ASSETS		7,718	46,883
TOTAL ASSETS LESS CURRENT LIABILITIES		8,708	48,594
CAPITAL AND RESERVES			
Called-up equity share capital	9	2	2
Profit and loss account	10	8,706	48,592
SHAREHOLDERS' FUNDS		8,708	48,594

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

These financial statements were approved by the directors on the 3 January 2008 and are signed on their behalf by

MR TR McFADYEN
Director



The notes on pages 4 to 6 form part of these financial statements

McFADYEN ENGINEERING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2007

1. ACCOUNTING POLICIES

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 January 2005)

Changes in accounting policies

In preparing the financial statements for the current year, the company has adopted the Financial Reporting Standard for Smaller Entities (effective January 2005)

There has been no impact on the results of the current or prior period consequently upon adoption of FRSSE (effective January 2005) in the year

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures & Fittings - 20% on cost

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

2. OTHER OPERATING INCOME

	2007	2006
	£	£
Other operating income	<u>150</u>	<u>250</u>

McFADYEN ENGINEERING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2007

3 OPERATING PROFIT

Operating profit is stated after charging

	2007	2006
	£	£
Directors' emoluments	12,000	12,000
Depreciation of owned fixed assets	<u>721</u>	<u>721</u>

4. DIVIDENDS

Equity dividends

	2007	2006
	£	£
Paid		
Equity dividends on ordinary shares	<u>52,090</u>	<u>31,545</u>

5. TANGIBLE FIXED ASSETS

	Fixtures & Fittings £
COST	
At 1 August 2006 and 31 July 2007	<u>7,322</u>
DEPRECIATION	
At 1 August 2006	5,611
Charge for the year	<u>721</u>
At 31 July 2007	<u>6,332</u>
NET BOOK VALUE	
At 31 July 2007	<u>990</u>
At 31 July 2006	<u>1,711</u>

6. DEBTORS

	2007	2006
	£	£
Trade debtors	<u>-</u>	<u>2,124</u>

7 CREDITORS: Amounts falling due within one year

	2007	2006
	£	£
Corporation tax	3	6,391
Other taxation and social security	290	866
Other creditors	<u>6,998</u>	<u>5,871</u>
	<u>7,291</u>	<u>13,128</u>

McFADYEN ENGINEERING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2007

8. RELATED PARTY TRANSACTIONS

The company was under the control of Mr McFadyen throughout the current and previous year Mr McFadyen is the managing director and majority shareholder

No transactions with related parties were undertaken such as are required to be disclosed under FRSSE(2005)

9. SHARE CAPITAL

Authorised share capital:

	2007	2006
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2007		2006	
	No	£	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

10. RECONCILIATION OF SHAREHOLDERS' FUNDS AND MOVEMENT ON RESERVES

	Share capital	Profit and loss account	Total share-holders' funds
	£	£	£
Balance brought forward	2	48,592	48,594
Profit for the year	—	12,204	12,204
Equity dividends	—	(52,090)	(52,090)
Balance carried forward	<u>2</u>	<u>8,706</u>	<u>8,708</u>