

Registered Number 03331740

MCCOID ENGINEERING SERVICES LIMITED

Abbreviated Accounts

31 October 2015

Abbreviated Balance Sheet as at 31 October 2015

	Notes	2015 £	2014 £
Fixed assets			
Tangible assets	2	44,570	26,452
		<u>44,570</u>	<u>26,452</u>
Current assets			
Debtors		160,889	165,932
Cash at bank and in hand		160	657
		<u>161,049</u>	<u>166,589</u>
Creditors: amounts falling due within one year	3	(124,671)	(125,468)
Net current assets (liabilities)		<u>36,378</u>	<u>41,121</u>
Total assets less current liabilities		<u>80,948</u>	<u>67,573</u>
Creditors: amounts falling due after more than one year	3	(32,214)	(4,496)
Total net assets (liabilities)		<u>48,734</u>	<u>63,077</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		48,634	62,977
Shareholders' funds		<u>48,734</u>	<u>63,077</u>

- For the year ending 31 October 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 28 July 2016

And signed on their behalf by:

C McCoid, Director

Notes to the Abbreviated Accounts for the period ended 31 October 2015**1 Accounting Policies****Basis of measurement and preparation of accounts****Basis of preparation**

The full financial statements, from which these abbreviated Accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover policy

Turnover represents net invoiced sales of goods and services, excluding value added tax.

Tangible assets depreciation policy

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life:

Motor vehicles: 25% on written down value

Plant & machinery: 15% on written down value

Computer equipment: 20% on written down value

Other accounting policies**Deferred tax**

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

A deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on a non-discounted basis, at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Hire purchase and leasing

Assets acquired under the hire purchase agreements and finance leases are capitalised in the balance sheet and are depreciated in accordance with the company's normal policy. The outstanding liabilities under such agreements less interest not yet due are included in creditors. Interest on such agreements is charged to the profit and loss account over the term of each agreement and represents a constant proportion of the balance of capital repayments outstanding.

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible

fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

2 Tangible fixed assets

	£
Cost	
At 1 November 2014	68,334
Additions	51,324
Disposals	(45,369)
Revaluations	-
Transfers	-
At 31 October 2015	<u>74,289</u>
Depreciation	
At 1 November 2014	41,882
Charge for the year	12,315
On disposals	(24,478)
At 31 October 2015	<u>29,719</u>
Net book values	
At 31 October 2015	<u>44,570</u>
At 31 October 2014	<u>26,452</u>

3 Creditors

2015	2014
£	£

Secured Debts	51,724	13,700
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4 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2015</i>	<i>2014</i>
	£	£
100 Ordinary shares of £1 each	100	100

5 Transactions with directors

Name of director receiving advance or credit:	C McCoid
Description of the transaction:	Directors current account
Balance at 1 November 2014:	£ 130,698
Advances or credits made:	£ 89,739
Advances or credits repaid:	£ 131,000
Balance at 31 October 2015:	<u>£ 89,437</u>

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