

Registered Number 03331740

MCCOID ENGINEERING SERVICES LIMITED

Abbreviated Accounts

30 September 2016

Abbreviated Balance Sheet as at 30 September 2016

Notes 30/09/2016 31/10/2015

| | | £ | £ |
|--|---|----------------|----------------|
| Fixed assets | | | |
| Tangible assets | 2 | 34,650 | 44,570 |
| | | <u>34,650</u> | <u>44,570</u> |
| Current assets | | | |
| Debtors | | 138,957 | 160,889 |
| Cash at bank and in hand | | 195 | 160 |
| | | <u>139,152</u> | <u>161,049</u> |
| Creditors: amounts falling due within one year | | (101,842) | (124,671) |
| Net current assets (liabilities) | | <u>37,310</u> | <u>36,378</u> |
| Total assets less current liabilities | | <u>71,960</u> | <u>80,948</u> |
| Creditors: amounts falling due after more than one year | | (28,275) | (32,214) |
| Total net assets (liabilities) | | <u>43,685</u> | <u>48,734</u> |
| Capital and reserves | | | |
| Called up share capital | 3 | 100 | 100 |
| Profit and loss account | | 43,585 | 48,634 |
| Shareholders' funds | | <u>43,685</u> | <u>48,734</u> |

- For the year ending 30 September 2016 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 22 June 2017

And signed on their behalf by:

C McCoid, Director

Notes to the Abbreviated Accounts for the period ended 30 September 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

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 January 2015).

Turnover policy

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Tangible assets depreciation policy

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class

Motor vehicles

Plant & Equipment

Computer Equipment

Depreciation method and rate

25% on written down value

15% on written down value

20% on written down value

Other accounting policies

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at 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.

2 Tangible fixed assets

| | £ |
|------------------------|---------------|
| Cost | |
| At 1 November 2015 | 74,289 |
| Additions | - |
| Disposals | - |
| Revaluations | - |
| Transfers | - |
| At 30 September 2016 | <u>74,289</u> |
| Depreciation | |
| At 1 November 2015 | 29,719 |
| Charge for the year | 9,920 |
| On disposals | - |
| At 30 September 2016 | <u>39,639</u> |
| Net book values | |
| At 30 September 2016 | <u>34,650</u> |
| At 31 October 2015 | <u>44,570</u> |

3 Called Up Share Capital

Allotted, called up and fully paid:

| | 30/09/2016 | 31/10/2015 |
|--------------------------------|------------|------------|
| | £ | £ |
| 100 Ordinary shares of £1 each | 100 | 100 |

4 Transactions with directors

| | |
|---|---------------------------|
| Name of director receiving advance or credit: | C McCoid |
| Description of the transaction: | Directors current account |
| Balance at 1 November 2015: | £ 89,738 |
| Advances or credits made: | £ 76,243 |
| Advances or credits repaid: | £ 91,120 |
| Balance at 30 September 2016: | <u>£ 74,861</u> |

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