

Registered Number 03331740

MCCOID ENGINEERING SERVICES LIMITED

Abbreviated Accounts

31 October 2014

Abbreviated Balance Sheet as at 31 October 2014

| | Notes | 2014 £ | 2013 £ |
|--|-------|----------------|----------------|
| Fixed assets | | | |
| Tangible assets | 2 | 26,452 | 34,761 |
| | | <u>26,452</u> | <u>34,761</u> |
| Current assets | | | |
| Debtors | | 165,932 | 247,385 |
| Cash at bank and in hand | | 657 | 10,527 |
| | | <u>166,589</u> | <u>257,912</u> |
| Creditors: amounts falling due within one year | 3 | (125,468) | (175,052) |
| Net current assets (liabilities) | | <u>41,121</u> | <u>82,860</u> |
| Total assets less current liabilities | | <u>67,573</u> | <u>117,621</u> |
| Creditors: amounts falling due after more than one year | 3 | (4,496) | (11,843) |
| Provisions for liabilities | | 0 | (109) |
| Total net assets (liabilities) | | <u>63,077</u> | <u>105,669</u> |
| Capital and reserves | | | |
| Called up share capital | 4 | 100 | 100 |
| Profit and loss account | | 62,977 | 105,569 |
| Shareholders' funds | | <u>63,077</u> | <u>105,669</u> |

- For the year ending 31 October 2014 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 23 July 2015

And signed on their behalf by:

Mr C McCoid, Director

Notes to the Abbreviated Accounts for the period ended 31 October 2014**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 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 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:

Motor vehicles – 25% on written down value

Plant and equipment – 15% on written down value

Computer equipment - 20% on written down value

Other accounting policies

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 reversable 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 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 terms 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.

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 2013 | 68,334 |
| Additions | - |
| Disposals | - |
| Revaluations | - |
| Transfers | - |
| At 31 October 2014 | <u>68,334</u> |
| Depreciation | |
| At 1 November 2013 | 33,573 |
| Charge for the year | 8,309 |
| On disposals | - |
| At 31 October 2014 | <u>41,882</u> |
| Net book values | |
| At 31 October 2014 | <u>26,452</u> |
| At 31 October 2013 | <u>34,761</u> |

3 Creditors

| | 2014 | 2013 |
|---------------|--------|--------|
| | £ | £ |
| Secured Debts | 13,700 | 18,759 |

4 Called Up Share Capital

Allotted, called up and fully paid:

| | 2014 | 2013 |
|--------------------------------|------|------|
| | £ | £ |
| 100 Ordinary shares of £1 each | 100 | 100 |

5 Transactions with directors

| | |
|---|---------------------------|
| Name of director receiving advance or credit: | Mr C McCoid |
| Description of the transaction: | Directors current account |
| Balance at 1 November 2013: | £ 140,551 |
| Advances or credits made: | £ 130,997 |
| Advances or credits repaid: | £ 140,850 |
| Balance at 31 October 2014: | <u>£ 130,698</u> |

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