

Registered Number 08062644

D MCCALLUM & ASSOCIATES LIMITED

Abbreviated Accounts

31 May 2014

Abbreviated Balance Sheet as at 31 May 2014

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		<i>£</i>	<i>£</i>
Fixed assets			
Tangible assets	2	8,100	-
		<u>8,100</u>	<u>-</u>
Current assets			
Debtors		1,800	3,333
Cash at bank and in hand		539	12,273
		<u>2,339</u>	<u>15,606</u>
Creditors: amounts falling due within one year		<u>(9,479)</u>	<u>(10,460)</u>
Net current assets (liabilities)		<u>(7,140)</u>	<u>5,146</u>
Total assets less current liabilities		<u>960</u>	<u>5,146</u>
Creditors: amounts falling due after more than one year		(12,263)	(16,063)
Provisions for liabilities		<u>(1,620)</u>	<u>0</u>
Total net assets (liabilities)		<u>(12,923)</u>	<u>(10,917)</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		(12,925)	(10,919)
Shareholders' funds		<u>(12,923)</u>	<u>(10,917)</u>

- For the year ending 31 May 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 27 February 2015

And signed on their behalf by:

DAVID MCCALLUM, Director

Notes to the Abbreviated Accounts for the period ended 31 May 2014**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts 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 the total invoice value of engineering consultancy income for the year.

Tangible assets depreciation policy

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment - 20% reducing balance

Other accounting policies

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions: Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold; Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable; Deferred tax assets are recognised only to the extent that the directors consider that it is 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 an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2 Tangible fixed assets

	£
Cost	
At 1 June 2013	-
Additions	10,125
Disposals	-
Revaluations	-
Transfers	-
At 31 May 2014	<u>10,125</u>

Depreciation

At 1 June 2013	-
Charge for the year	2,025
On disposals	-
At 31 May 2014	<u>2,025</u>

Net book values

At 31 May 2014	<u>8,100</u>
At 31 May 2013	<u>-</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2014</i>	<i>2013</i>
	£	£
2 Ordinary shares of £1 each	2	2

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