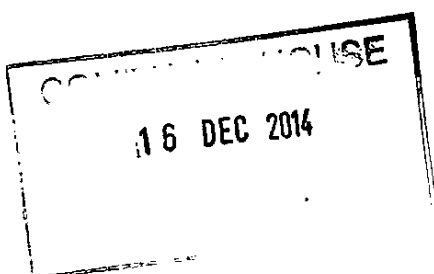


Company Registration number NI055369

Pentland Macdonald Limited

Abbreviated Accounts

For the year ended 31 March 2014



PENTLAND MACDONALD LIMITED

Financial statements for the year ended 31 March 2014

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PENTLAND MACDONALD LIMITED

Abbreviated balance sheet as at 31 March 2014

	<u>Notes</u>	<u>2014</u> £	<u>2013</u> £
Fixed assets			
Tangible assets	2	429	492
Current assets			
Debtors		177,317	122,758
Cash at bank and in hand		15,310	37,099
		<u>192,627</u>	<u>159,857</u>
Creditors: amounts falling due within one year		<u>(73,995)</u>	<u>(75,647)</u>
Net current assets		<u>118,632</u>	<u>84,210</u>
Total assets less current liabilities		<u>119,061</u>	<u>84,702</u>
Capital and reserves			
Called up share capital	3	500	500
Profit and loss account		118,061	83,702
Other reserves		500	500
		<u>119,061</u>	<u>84,702</u>
Shareholders' funds		<u>119,061</u>	<u>84,702</u>

For the financial year ended 31 March 2014 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with Section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These accounts have been prepared in accordance with the provisions available to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the board of directors on 10/12/14 and signed on its behalf.

 T Pentland - Director

Company Registration No: NI055369

The notes on pages 2 to 3 form part of these financial statements.

PENTLAND MACDONALD LIMITED

Notes to the abbreviated accounts for the year ended 31 March 2014

1 Accounting policies

a) Basis of accounting

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company.

b) Turnover

Turnover represents fees earned for services, net of VAT.

c) Depreciation of tangible fixed assets

At each balance sheet date, the carrying amounts of tangible assets are reviewed to determine whether there is an indication that those assets have suffered an impairment loss. Where the carrying value exceeds the estimated recoverable amount (being the greater of fair value less costs to sell and value-in-use), an impairment loss is recognised by writing down the assets cash-generating units to their recoverable amount. An impairment loss is recognised immediately in the profit and loss. Any reversal of a previous impairment loss is similarly recognised immediately in the profit and loss.

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. The principal rates in use are:

Equipment, fixtures and fittings	20%	on cost
Plant and machinery	20%	on cost

d) Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the profit and loss account.

PENTLAND MACDONALD LIMITED

Notes to the abbreviated accounts for the year ended 31 March 2014 (continued)

2 Fixed assets

	<i>Tangible fixed assets £</i>
Cost:	
At 1 April 2013	51,496
Additions	<u>271</u>
At 31 March 2014	<u>51,767</u>
Depreciation:	
At 1 April 2013	51,004
Provision for the year	<u>334</u>
At 31 March 2014	<u>51,338</u>
Net book value:	
At 31 March 2014	<u><u>429</u></u>
At 31 March 2013	<u><u>492</u></u>

3 Called-up share capital

	<u>2014</u> £	<u>2013</u> £
Allotted, called up and fully paid		
Equity shares:		
Ordinary shares of £1 each	<u>500</u>	<u>500</u>

4 Controlling party

Tim Pentland holds 100% of the issued shares and is the ultimate controlling party.

5 Directors' interests

Included in other debtors is a balance due from the director of £2,019 at the year end (2013: creditor of £13,275).