

THOMSON RODDICK AND MEDCALF LIMITED

UNAUDITED

31 MARCH 2013

ABBREVIATED ACCOUNTS

REPLACEMENT

THURSDAY



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SCT

11/09/2014

#250

COMPANIES HOUSE

ArmstrongWatson[®]
Accountants & Financial Advisers

THOMSON RODDICK AND MEDCALF LIMITED
REGISTERED NUMBER: SC194348

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2013

	Note	£	2013 £	£	2012 £
FIXED ASSETS					
Intangible assets	2		9,000		10,500
Tangible assets	3		10,003		7,083
			<u>19,003</u>		<u>17,583</u>
CURRENT ASSETS					
Debtors		32,436		37,878	
Cash at bank		18,476		28,733	
		<u>50,912</u>		<u>66,611</u>	
CREDITORS: amounts falling due within one year	4	(240,514)		(243,111)	
NET CURRENT LIABILITIES			<u>(189,602)</u>		<u>(176,500)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(170,599)</u>		<u>(158,917)</u>
CREDITORS: amounts falling due after more than one year	5		(3,228)		(20,693)
NET LIABILITIES			<u>(173,827)</u>		<u>(179,610)</u>
CAPITAL AND RESERVES					
Called up share capital	6		190,000		190,000
Profit and loss account			(363,827)		(369,610)
SHAREHOLDERS' DEFICIT			<u>(173,827)</u>		<u>(179,610)</u>

THOMSON RODDICK AND MEDCALF LIMITED

**ABBREVIATED BALANCE SHEET (continued)
AS AT 31 MARCH 2013**

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2013 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:



Mr S A Thomson
Director

Date: 11 December 2013

The notes on pages 3 to 5 form part of these financial statements.

THOMSON RODDICK AND MEDCALF LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2013

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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).

1.2 Going concern

The financial statements are prepared on the going concern basis. The company's principal creditors are its bank and an associated company, Thomson, Roddick and Laurie Limited, who have both indicated their willingness to continue to support this company's business.

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

Turnover from auction sales commission is recognised on the day of the sale. Turnover from fees and valuations is recognised at the invoice date.

1.4 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life.

Amortisation is provided at the following rates:

Goodwill	-	20 years straight line
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1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and machinery	-	10% and 25% straight line
Motor vehicles	-	25% reducing balance

Leasehold property improvements relate to a property continually maintained in a good state of repair. The residual value of these assets are regularly reviewed by the directors and where appropriate no depreciation is charged.

THOMSON RODDICK AND MEDCALF LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2013**

2. INTANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2012 and 31 March 2013	30,000
Amortisation	
At 1 April 2012	19,500
Charge for the year	1,500
At 31 March 2013	21,000
Net book value	
At 31 March 2013	9,000
At 31 March 2012	10,500

3. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2012	63,980
Additions	5,163
Disposals	(2,395)
At 31 March 2013	66,748
Depreciation	
At 1 April 2012	56,897
Charge for the year	1,816
On disposals	(1,968)
At 31 March 2013	56,745
Net book value	
At 31 March 2013	10,003
At 31 March 2012	7,083

4. CREDITORS:

Amounts falling due within one year

Bank loans and overdrafts due within one year of £65,515 (2012 £70,275) are secured by a Bond and Floating charge on the whole assets of the company.

5. CREDITORS:

Amounts falling due after more than one year

Bank loans and overdrafts due after more than one year of £3,228 (2012 £20,693) are secured by a Bond and Floating charge on the whole assets of the company.

THOMSON RODDICK AND MEDCALF LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2013

6. SHARE CAPITAL

	2013 £	2012 £
Allotted, called up and fully paid		
190,000 Ordinary shares of £1 each	<u>190,000</u>	<u>190,000</u>