

**Registered Number SC194348**

**THOMSON RODDICK & MEDCALF LIMITED**

**Abbreviated Accounts**

**31 March 2014**

## Abbreviated Balance Sheet as at 31 March 2014

	Notes	2014 £	2013 £
<b>Fixed assets</b>			
Intangible assets	2	7,500	9,000
Tangible assets	3	14,204	10,003
		<u>21,704</u>	<u>19,003</u>
<b>Current assets</b>			
Debtors		56,854	32,436
Cash at bank and in hand		2,016	18,476
		<u>58,870</u>	<u>50,912</u>
<b>Creditors: amounts falling due within one year</b>	4	(245,067)	(240,514)
<b>Net current assets (liabilities)</b>		<u>(186,197)</u>	<u>(189,602)</u>
<b>Total assets less current liabilities</b>		<u>(164,493)</u>	<u>(170,599)</u>
<b>Creditors: amounts falling due after more than one year</b>	4	-	(3,228)
<b>Total net assets (liabilities)</b>		<u>(164,493)</u>	<u>(173,827)</u>
<b>Capital and reserves</b>			
Called up share capital	5	190,000	190,000
Profit and loss account		(354,493)	(363,827)
<b>Shareholders' funds</b>		<u>(164,493)</u>	<u>(173,827)</u>

- For the year ending 31 March 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 22 December 2014

And signed on their behalf by:

**Mr S A Thomson, Director**

**Notes to the Abbreviated Accounts for the period ended 31 March 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).

**Going Concern**

The accounts have been prepared on the assumption that the company is able to carry on business as a going concern, which the directors consider appropriate having regard to the circumstances outlined in the note to the accounts.

**Turnover policy**

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.

**Tangible assets depreciation policy**

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% - 25% straight line

Motor vehicles - 15% 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.

**Intangible assets amortisation policy**

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.

Goodwill - 20 years straight line

**2 Intangible fixed assets**

	£
<b>Cost</b>	
At 1 April 2013	30,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2014	<u>30,000</u>
<b>Amortisation</b>	

At 1 April 2013	21,000
Charge for the year	1,500
On disposals	-
At 31 March 2014	<u>22,500</u>
<b>Net book values</b>	
At 31 March 2014	<u>7,500</u>
At 31 March 2013	<u>9,000</u>

Goodwill arose on the acquisition of a business and is amortised over a period of 20 years, which in the opinion of the directors is the period in which the company will derive economic benefit.

### 3 Tangible fixed assets

	£
<b>Cost</b>	
At 1 April 2013	66,748
Additions	6,557
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2014	<u>73,305</u>
<b>Depreciation</b>	
At 1 April 2013	56,745
Charge for the year	2,356
On disposals	-
At 31 March 2014	<u>59,101</u>
<b>Net book values</b>	
At 31 March 2014	<u>14,204</u>
At 31 March 2013	<u>10,003</u>

### 4 Creditors

	<i>2014</i>	<i>2013</i>
	£	£
Secured Debts	81,934	68,743

### 5 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2014</i>	<i>2013</i>
	£	£
190,000 Ordinary shares of £1 each	190,000	190,000

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