

**P.M.L. WOODWORKING MACHINERY LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2015**

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FOR THE YEAR ENDED 30 SEPTEMBER 2015**

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**P.M.L. WOODWORKING MACHINERY LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 SEPTEMBER 2015**

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**DIRECTOR:** P G McLaughlin

**SECRETARY:** Mrs A McLaughlin

**REGISTERED OFFICE:** Citypoint 2  
25 Tyndrum Street  
Glasgow  
G4 0JY

**REGISTERED NUMBER:** SC237775 (Scotland)

**ACCOUNTANTS:** Hardie Caldwell LLP  
Citypoint 2  
25 Tyndrum Street  
Glasgow  
G4 0JY

**ABBREVIATED BALANCE SHEET  
30 SEPTEMBER 2015**

	Notes	2015 £	£	2014 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		21,049		24,049
Tangible assets	3		<u>1,483</u>		<u>261</u>
			22,532		24,310
<b>CURRENT ASSETS</b>					
Debtors		126		5,747	
Cash at bank		<u>33,145</u>		<u>13,737</u>	
		33,271		19,484	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>46,407</u>		<u>37,570</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(13,136)</u>		<u>(18,086)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>9,396</u>		<u>6,224</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		100		100
Profit and loss account			<u>9,296</u>		<u>6,124</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>9,396</u>		<u>6,224</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 22 January 2016 and were signed by:

P G McLaughlin - Director

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2015**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

Turnover represents net commission earned, excluding value added tax, attributable to the one principal activity of the company being that of manufacturer's agent.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being amortised evenly over its estimated useful life of twenty years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on reducing balance
Computer equipment	- 33% on reducing balance

**Deferred tax**

Deferred taxation is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at rates expected to apply when they reverse based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

**Going concern**

The company has cash resources and has no requirement for external funding. The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. They continue to believe the going concern basis of accounting appropriate in preparing the annual financial statements.

**2. INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 October 2014	
and 30 September 2015	<u>60,000</u>
<b>AMORTISATION</b>	
At 1 October 2014	35,951
Amortisation for year	<u>3,000</u>
At 30 September 2015	<u>38,951</u>
<b>NET BOOK VALUE</b>	
At 30 September 2015	<u>21,049</u>
At 30 September 2014	<u>24,049</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2015

3. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 October 2014	2,080
Additions	1,368
Disposals	<u>(1,400)</u>
At 30 September 2015	<u>2,048</u>
<b>DEPRECIATION</b>	
At 1 October 2014	1,819
Charge for year	88
Eliminated on disposal	<u>(1,342)</u>
At 30 September 2015	<u>565</u>
<b>NET BOOK VALUE</b>	
At 30 September 2015	<u>1,483</u>
At 30 September 2014	<u>261</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2015 £	2014 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
P.M.L. WOODWORKING MACHINERY LIMITED**

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**The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of P.M.L. Woodworking Machinery Limited for the year ended 30 September 2015 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the director of P.M.L. Woodworking Machinery Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of P.M.L. Woodworking Machinery Limited and state those matters that we have agreed to state to the director of P.M.L. Woodworking Machinery Limited in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that P.M.L. Woodworking Machinery Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of P.M.L. Woodworking Machinery Limited. You consider that P.M.L. Woodworking Machinery Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of P.M.L. Woodworking Machinery Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Hardie Caldwell LLP  
Citypoint 2  
25 Tyndrum Street  
Glasgow  
G4 0JY

22 January 2016

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.