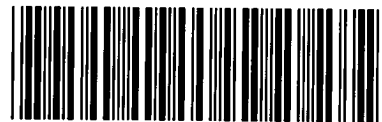


Financial Statements for the Year Ended 31 March 2017

for

Macfarlane Technology Limited

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Macfarlane Technology Limited

Contents of the Financial Statements
for the Year Ended 31 March 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Macfarlane Technology Limited

Company Information
for the Year Ended 31 March 2017

DIRECTORS:

G H MacFarlane
Ms D Pecyna

SECRETARY:

Ledingham Chalmers

REGISTERED OFFICE:

Johnstone House
52-54 Rose Street
Aberdeen
AB10 1HA

REGISTERED NUMBER:

SC243968 (Scotland)

ACCOUNTANTS:

J M Taylor
5 Rubislaw Terrace
ABERDEEN
AB10 1XE

Balance Sheet
31 March 2017

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Tangible assets	4		23,877		49,653
CURRENT ASSETS					
Stocks		138,213		207,992	
Debtors	5	217,288		122,891	
Cash at bank		361,151		462,633	
		<u>716,652</u>		<u>793,516</u>	
CREDITORS					
Amounts falling due within one year	6	<u>416,198</u>		<u>595,177</u>	
NET CURRENT ASSETS			<u>300,454</u>		<u>198,339</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>324,331</u>		<u>247,992</u>
PROVISIONS FOR LIABILITIES			<u>4,564</u>		<u>8,862</u>
NET ASSETS			<u><u>319,767</u></u>		<u><u>239,130</u></u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>319,766</u>		<u>239,129</u>
SHAREHOLDERS' FUNDS			<u><u>319,767</u></u>		<u><u>239,130</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

Balance Sheet - continued
31 March 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 17 November 2017 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'G H MacFarlane', written in a cursive style.

G H MacFarlane - Director

Notes to the Financial Statements
for the Year Ended 31 March 2017

1. **STATUTORY INFORMATION**

Macfarlane Technology Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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 etc - 25% on cost and over the term of the lease

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

2. **ACCOUNTING POLICIES - continued**

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 8.

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 April 2016	561,529
Additions	2,288
	<hr/>
At 31 March 2017	563,817
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DEPRECIATION	
At 1 April 2016	511,876
Charge for year	28,064
	<hr/>
At 31 March 2017	539,940
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NET BOOK VALUE	
At 31 March 2017	23,877
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At 31 March 2016	49,653
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5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.17 £	31.3.16 £
Trade debtors	200,582	113,409
Other debtors	16,706	9,482
	<hr/>	<hr/>
	217,288	122,891
	<hr/>	<hr/>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.17 £	31.3.16 £
Trade creditors	35,415	7,125
Taxation and social security	110,111	105,475
Other creditors	270,672	482,577
	<hr/>	<hr/>
	416,198	595,177
	<hr/>	<hr/>

7. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is G H MacFarlane.