

Financial Statements for the Year Ended 31 March 2019

for

Macfarlane Technology Limited

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**Macfarlane Technology Limited**

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**for the Year Ended 31 March 2019**

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Macfarlane Technology Limited

Company Information  
for the Year Ended 31 March 2019

**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 2019**

	Notes	31.3.19 £	31.3.18 £
<b>FIXED ASSETS</b>			
Tangible assets	4	110,801	53,868
<b>CURRENT ASSETS</b>			
Stocks		330,472	210,749
Debtors	5	240,530	209,546
Cash at bank		635,899	581,209
		<u>1,206,901</u>	<u>1,001,504</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>203,405</u>	<u>299,063</u>
<b>NET CURRENT ASSETS</b>		<u>1,003,496</u>	<u>702,441</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,114,297</u>	<u>756,309</u>
<b>PROVISIONS FOR LIABILITIES</b>		<u>21,052</u>	<u>10,235</u>
<b>NET ASSETS</b>		<u><u>1,093,245</u></u>	<u><u>746,074</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		1	1
Retained earnings		<u>1,093,244</u>	<u>746,073</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>1,093,245</u></u>	<u><u>746,074</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 12 December 2019 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'G H MacFarlane', is written over the printed name.

G H MacFarlane - Director

Notes to the Financial Statements  
for the Year Ended 31 March 2019

**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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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**

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

**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 5 (2018 - 7).

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2019

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 April 2018	611,946
Additions	91,745
Disposals	(108,213)
At 31 March 2019	<u>595,478</u>
<b>DEPRECIATION</b>	
At 1 April 2018	558,078
Charge for year	34,813
Eliminated on disposal	(108,214)
At 31 March 2019	<u>484,677</u>
<b>NET BOOK VALUE</b>	
At 31 March 2019	<u><u>110,801</u></u>
At 31 March 2018	<u><u>53,868</u></u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.19	31.3.18
	£	£
Trade debtors	224,418	207,143
Other debtors	16,112	2,403
	<u>240,530</u>	<u>209,546</u>

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

	31.3.19	31.3.18
	£	£
Trade creditors	37,010	42,184
Taxation and social security	144,595	176,379
Other creditors	21,800	80,500
	<u>203,405</u>	<u>299,063</u>

7. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is G H MacFarlane.