

Registered number  
SC250387

MCNAB IMPROVEMENTS LTD

Filleled Accounts

30 June 2022

**MCNAB IMPROVEMENTS LTD****Registered number:** SC250387**Balance Sheet****as at 30 June 2022**

	Notes	2022	2021
		£	£
<b>Fixed assets</b>			
Tangible assets	3	2	275
<b>Current assets</b>			
Stocks		500	500
Debtors	4	197	163
Cash at bank and in hand		6,700	13,724
		<u>7,397</u>	<u>14,387</u>
<b>Creditors: amounts falling due within one year</b>	5	(30,407)	(37,184)
<b>Net current liabilities</b>		<u>(23,010)</u>	<u>(22,797)</u>
<b>Net liabilities</b>		<u>(23,008)</u>	<u>(22,522)</u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		(23,010)	(22,524)
<b>Shareholders' funds</b>		<u>(23,008)</u>	<u>(22,522)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit 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 the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Steven McNab

Director

Approved by the board on 27 February 2023

# **MCNAB IMPROVEMENTS LTD**

## **Notes to the Accounts**

**for the year ended 30 June 2022**

### **1 Accounting policies**

#### ***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

#### ***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

#### ***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation.

Plant and machinery	over 5 years
Motor vehicles	over 5 years

#### ***Stocks***

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

#### ***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

#### ***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

#### ***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period.

#### ***Provisions***

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an

obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

### ***Pensions***

Contributions to defined contribution plans are expensed in the period to which they relate.

<b>2 Employees</b>	<b>2022</b>	<b>2021</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the company	<u>1</u>	<u>1</u>

### **3 Tangible fixed assets**

	<b>Plant and machinery etc</b>	<b>Motor vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 July 2021	13,660	24,900	38,560
At 30 June 2022	<u>13,660</u>	<u>24,900</u>	<u>38,560</u>
<b>Depreciation</b>			
At 1 July 2021	13,386	24,899	38,285
Charge for the year	273	-	273
At 30 June 2022	<u>13,659</u>	<u>24,899</u>	<u>38,558</u>
<b>Net book value</b>			
At 30 June 2022	<u>1</u>	<u>1</u>	<u>2</u>
At 30 June 2021	274	1	275

<b>4 Debtors</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade debtors	<u>197</u>	<u>163</u>

<b>5 Creditors: amounts falling due within one year</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade creditors	1,820	6,102
Taxation and social security costs	5,206	7,714
Other creditors	23,381	23,368
	<u>30,407</u>	<u>37,184</u>

### **6 Other information**

MCNAB IMPROVEMENTS LTD is a private company limited by shares and incorporated in Scotland. Its registered office is:

2 Bleeze Road

Dalry

Ayr

KA24 5DF

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.