

# J M & A Ramsay (Contracting & Plant Hire) Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 April 2016

J P Walters & Co  
Chartered Accountants  
67 Duke Street  
Darlington  
Co Durham  
DL3 7SD

**J M & A Ramsay (Contracting & Plant Hire) Limited**  
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**J M & A Ramsay (Contracting & Plant Hire) Limited**  
**(Registration number: 05510355)**  
**Abbreviated Balance Sheet as at 30 April 2016**

	Note	2016 £	2015 £
<b>Fixed assets</b>			
Intangible assets	<u>2</u>	70,000	77,000
Tangible assets	<u>2</u>	103,301	117,309
		<hr/> 173,301	<hr/> 194,309
<b>Current assets</b>			
Debtors		47,701	6,102
Cash at bank and in hand		39,805	33,844
		<hr/> 87,506	<hr/> 39,946
Prepayments and accrued income		-	1,926
Creditors: Amounts falling due within one year		(73,544)	(54,219)
		<hr/> 13,962	<hr/> (12,347)
Net current assets/(liabilities)			
Total assets less current liabilities		187,263	181,962
Creditors: Amounts falling due after more than one year		-	(9,150)
Accruals and deferred income		(1,954)	(1,944)
		<hr/> 185,309	<hr/> 170,868
Net assets		<hr/> <hr/>	<hr/> <hr/>
<b>Capital and reserves</b>			
Called up share capital	<u>3</u>	100	100

Profit and loss account	185,209	170,768
	<hr/>	<hr/>
Shareholders funds	185,309	170,868
	<hr/>	<hr/>

For the year ending 30 April 2016 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 13 January 2017 and signed on its behalf by:

The notes on pages 3 to 4 form an integral part of these financial statements.

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**J M & A Ramsay (Contracting & Plant Hire) Limited**  
**(Registration number: 05510355)**  
**Abbreviated Balance Sheet as at 30 April 2016**

.....  
M r J M R a m s a y  
Director

.....  
M r s A R a m s a y  
Company secretary and director

The notes on pages 3 to 4 form an integral part of these financial statements.

# **J M & A Ramsay (Contracting & Plant Hire) Limited**

## **Notes to the Abbreviated Accounts**

### **1 Accounting policies**

#### **Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

#### **Revenue recognition**

Revenue is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, VAT and other sales tax or duty.

#### **Goodwill**

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

#### **Intangible assets**

Intangible assets are stated in the balance sheet at cost less accumulated amortisation and impairment. They are amortised on a straight line basis over their estimated useful lives.

#### **Amortisation**

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Amortisation method and rate</b>
Goodwill	5% straight line

#### **Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	25% reducing balance
Office equipment	33% reducing balance
Motor vehicles	25% reducing balance

#### **Hire purchase and leasing**

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are

capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

**J M & A Ramsay (Contracting & Plant Hire) Limited**  
**Notes to the Abbreviated Accounts**

**2 Fixed assets**

	<b>Intangible assets £</b>	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 May 2015	140,000	202,763	342,763
Additions	-	29,880	29,880
Disposals	-	(21,000)	(21,000)
	<hr/>	<hr/>	<hr/>
At 30 April 2016	140,000	211,643	351,643
	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>			
At 1 May 2015	63,000	85,454	148,454
Charge for the year	7,000	39,735	46,735
Eliminated on disposals	-	(16,847)	(16,847)
	<hr/>	<hr/>	<hr/>
At 30 April 2016	70,000	108,342	178,342
	<hr/>	<hr/>	<hr/>
<b>Net book value</b>			
At 30 April 2016	70,000	103,301	173,301
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 30 April 2015	77,000	117,309	194,309
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**3 Share capital**

**Allotted, called up and fully paid shares**

**2016**

**2015**



	No.	£	No.	£
Ordinary of £1 each	100	100	100	100

#### 4 Analysis of net debt

	At 1 May 2015 £	Cash flow £	At 30 April 2016 £
Cash at bank and in hand	33,844	5,961	39,805
Finance leases and hire purchase contracts	(18,300)	1,025	(17,275)
Net debt	15,544	6,986	22,530

#### 5 Control

The directors are the controlling party by virtue of their controlling shareholding in the company.

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