

Report of the Director and

Financial Statements

for the Year Ended

31 March 2014

for

Peter MacFarlane Limited

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for the Year Ended 31 March 2014

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**DIRECTOR:**

P MacFarlane

**SECRETARY:**

Ascot Drummond Secretarial Limited

**REGISTERED OFFICE:**

Devonshire House  
Manor Way  
Borehamwood  
Hertfordshire  
WD6 1QQ

**REGISTERED NUMBER:**

06083125 (England and Wales)

**ACCOUNTANTS:**

Ascot Drummond  
Suite 12  
River Court  
5 West Victoria Dock Road  
Dundee  
DD1 3JT

Peter MacFarlane Limited (Registered number: 06083125)

Report of the Director  
for the Year Ended 31 March 2014

The director presents his report with the financial statements of the company for the year ended 31 March 2014.

**DIRECTOR**

P MacFarlane held office during the whole of the period from 1 April 2013 to the date of this report.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**

P MacFarlane - Director

11 December 2014

Profit and Loss Account  
for the Year Ended 31 March 2014

|                                      | Notes | 31.3.14<br>£         | 31.3.13<br>£         |
|--------------------------------------|-------|----------------------|----------------------|
| <b>TURNOVER</b>                      |       | <b>95,568</b>        | <b>97,832</b>        |
| Administrative expenses              |       | <u>26,773</u>        | <u>23,557</u>        |
| <b>OPERATING PROFIT and</b>          |       |                      |                      |
| <b>PROFIT ON ORDINARY ACTIVITIES</b> |       |                      |                      |
| <b>BEFORE TAXATION</b>               | 2     | <b>68,795</b>        | <b>74,275</b>        |
| Tax on profit on ordinary activities | 3     | <u>13,878</u>        | <u>14,645</u>        |
| <b>PROFIT FOR THE FINANCIAL YEAR</b> |       | <u><b>54,917</b></u> | <u><b>59,630</b></u> |

The notes form part of these financial statements

Balance Sheet  
31 March 2014

|  | Notes | 31.3.14<br>£  | £            | 31.3.13<br>£  | £             |
|--|-------|---------------|--------------|---------------|---------------|
| <b>FIXED ASSETS</b>                          |       |               |              |               |               |
| Tangible assets                              | 5     |               | 978          |               | 1,089         |
| <b>CURRENT ASSETS</b>                        |       |               |              |               |               |
| Debtors                                      | 6     | 3,651         |              | 5,749         |               |
| Cash at bank                                 |       | <u>14,130</u> |              | <u>43,558</u> |               |
|  |       | 17,781        |              | 49,307        |               |
| <b>CREDITORS</b>                             |       |               |              |               |               |
| Amounts falling due within one year          | 7     | <u>18,739</u> |              | <u>19,486</u> |               |
| <b>NET CURRENT (LIABILITIES)/ASSETS</b>      |       |               | <u>(958)</u> |               | <u>29,821</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |               | <u>20</u>    |               | <u>30,910</u> |
| <b>CAPITAL AND RESERVES</b>                  |       |               |              |               |               |
| Called up share capital                      | 8     |               | 2            |               | 2             |
| Profit and loss account                      | 9     |               | <u>18</u>    |               | <u>30,908</u> |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |               | <u>20</u>    |               | <u>30,910</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 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 financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the director on 11 December 2014 and were signed by:

P MacFarlane - Director

Notes to the Financial Statements  
for the Year Ended 31 March 2014

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 invoiced sales of services, excluding value added tax.

**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 - 33% on cost

**Deferred tax**

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

2. **OPERATING PROFIT**

The operating profit is stated after charging:

|  | 31.3.14       | 31.3.13       |
|--|---------------|---------------|
|  | £             | £             |
| Depreciation - owned assets                    | <u>761</u>    | <u>700</u>    |
| Director's remuneration and other benefits etc | <u>12,187</u> | <u>11,963</u> |

3. **TAXATION**

**Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the year was as follows:

|                                      | 31.3.14       | 31.3.13       |
|--------------------------------------|---------------|---------------|
|                                      | £             | £             |
| Current tax:                         |               |               |
| UK corporation tax                   | <u>13,878</u> | <u>14,645</u> |
| Tax on profit on ordinary activities | <u>13,878</u> | <u>14,645</u> |

4. **DIVIDENDS**

|                     | 31.3.14       | 31.3.13       |
|---------------------|---------------|---------------|
|                     | £             | £             |
| Ordinary share of 1 |               |               |
| Final               | <u>85,807</u> | <u>34,928</u> |

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2014

5. TANGIBLE FIXED ASSETS

|                       | Plant and<br>machinery<br>etc<br>£ |
|-----------------------|------------------------------------|
| <b>COST</b>           |                                    |
| At 1 April 2013       | 4,060                              |
| Additions             | 650                                |
| At 31 March 2014      | <u>4,710</u>                       |
| <b>DEPRECIATION</b>   |                                    |
| At 1 April 2013       | 2,971                              |
| Charge for year       | 761                                |
| At 31 March 2014      | <u>3,732</u>                       |
| <b>NET BOOK VALUE</b> |                                    |
| At 31 March 2014      | <u>978</u>                         |
| At 31 March 2013      | <u>1,089</u>                       |

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|               | 31.3.14<br>£ | 31.3.13<br>£ |
|---------------|--------------|--------------|
| Trade debtors | 2,700        | 4,860        |
| Other debtors | 951          | 889          |
|               | <u>3,651</u> | <u>5,749</u> |

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|                              | 31.3.14<br>£  | 31.3.13<br>£  |
|------------------------------|---------------|---------------|
| Taxation and social security | <u>18,739</u> | <u>19,486</u> |

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class:   | Nominal<br>value: | 31.3.14<br>£ | 31.3.13<br>£ |
|---------|----------|-------------------|--------------|--------------|
| 1       | Ordinary | 1                 | 1            | 1            |
| 1       | A        | 1                 | <u>1</u>     | <u>1</u>     |
|         |          |                   | <u>2</u>     | <u>2</u>     |



Notes to the Financial Statements - continued  
for the Year Ended 31 March 2014

9. **RESERVES**

|                     | <b>Profit<br/>and loss<br/>account<br/>£</b> |
|---------------------|--|
| At 1 April 2013     | <b>30,908</b>                                |
| Profit for the year | <b>54,917</b>                                |
| Dividends           | <b><u>(85,807)</u></b>                       |
| At 31 March 2014    | <b><u>18</u></b>                             |

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.