

Abbreviated Accounts for the Year Ended 31 August 2012

for

Machan Engineering Limited

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for the Year Ended 31 August 2012

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DIRECTORS:

L M McDonald
W J McMullen
S E McMullen

SECRETARY:

L M McDonald

REGISTERED OFFICE:

103 Broad Street
Denny
Stirlingshire
FK6 6DX

REGISTERED NUMBER:

SC083928 (Scotland)

ACCOUNTANTS:

Peter Deans Chartered Accountants
42 Stirling Street
Denny
Stirlingshire
FK6 6DJ

BANKERS:

The Royal Bank of Scotland
32 Glasgow Road
Denny
Stirlingshire
FK6 6AY

Abbreviated Balance Sheet
31 August 2012

	Notes	31.8.12 £	£	31.8.11 £	£
FIXED ASSETS					
Tangible assets	2		183,849		194,734
Investments	3		<u>7,000</u>		<u>7,000</u>
			190,849		201,734
CURRENT ASSETS					
Stocks		130,500		151,302	
Debtors		<u>106,623</u>		<u>93,339</u>	
		237,123		244,641	
CREDITORS					
Amounts falling due within one year	4	<u>214,551</u>		<u>218,635</u>	
NET CURRENT ASSETS			<u>22,572</u>		<u>26,006</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			213,421		227,740
CREDITORS					
Amounts falling due after more than one year	4		<u>13,495</u>		<u>18,312</u>
NET ASSETS			<u>199,926</u>		<u>209,428</u>
CAPITAL AND RESERVES					
Called up share capital	5		10,000		10,000
Revaluation reserve			190,924		190,924
Capital redemption reserve			7,846		7,846
Profit and loss account			<u>(8,844)</u>		<u>658</u>
SHAREHOLDERS' FUNDS			<u>199,926</u>		<u>209,428</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

Machan Engineering Limited (Registered number: SC083928)

Abbreviated Balance Sheet - continued

31 August 2012

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 15 May 2013 and were signed on its behalf by:

L M McDonald - Director

W J McMullen - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 August 2012

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Land and buildings	- 20% on cost and 2% on cost
Plant and machinery etc	- 25% on reducing balance

Stocks

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

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 the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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 the profit and loss account in the period to which they relate.

Revaluation reserve

Surpluses arising on the revaluation of individual tangible fixed assets are credited to a revaluation reserve. On the disposal of any such revalued asset the corresponding surplus or deficit is transferred to the profit & loss account.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 August 2012

2. **TANGIBLE FIXED ASSETS**

	Total £
COST OR VALUATION	
At 1 September 2011 and 31 August 2012	<u>513,965</u>
DEPRECIATION	
At 1 September 2011	319,231
Charge for year	<u>10,885</u>
At 31 August 2012	<u>330,116</u>
NET BOOK VALUE	
At 31 August 2012	<u>183,849</u>
At 31 August 2011	<u>194,734</u>

The buildings were revalued on 24 December 2003 by D M Hall, Chartered Surveyors at £200,000. The historical cost of the buildings was £46,989.

3. **FIXED ASSET INVESTMENTS**

	Investments other than loans £
COST	
At 1 September 2011 and 31 August 2012	<u>7,000</u>
NET BOOK VALUE	
At 31 August 2012	<u>7,000</u>
At 31 August 2011	<u>7,000</u>

4. **CREDITORS**

Creditors include an amount of £ 139,090 (31.8.11 - £ 94,190) for which security has been given.

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal		31.8.12	31.8.11
Number:	Class:	value:		£	£
10,000	Ordinary	£1		<u>10,000</u>	<u>10,000</u>

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.