

MCDONALD ROOFING CONTRACTS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2012

(Company Number: SC 155 361)

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COMPANIES HOUSE

Stewart, Sheddan & Co., C.A.
Edinburgh

MCDONALD ROOFING CONTRACTS LIMITED

COMPANY NUMBER SC 155 361

ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2012

	Note	£	2012	£	£	2011	£
<u>Fixed assets</u>							
Tangible assets	2		39,865			7,563	
<u>Current assets</u>							
Stocks		22,486			11,205		
Debtors (due within one year)		158,010			216,752		
Cash at bank and in hand		1,654			6,545		
		-----			-----		
		182,150			234,502		
<u>Creditors (amounts falling due within one year)</u>	3	(177,816)			(233,794)		
		-----			-----		
<u>Net current assets/(liabilities)</u>			4,334			708	
<u>Total assets less current liabilities</u>			44,199			8,271	
<u>Creditors (amounts falling due in more than one year)</u>	3	(8,998)			-		
<u>Provisions for liabilities</u>		(3,752)			-		
		-----			-----		
<u>Net assets</u>			31,449			8,271	
		=====			=====		
<u>Capital and reserves</u>							
Called up share capital	4		100			100	
Profit & loss account			31,349			8,171	
			-----			-----	
<u>Equity shareholders' funds</u>			31,449			8,271	
			=====			=====	

Directors' audit exemption statement

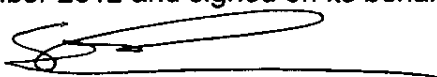
In the opinion of the directors, the company is entitled to audit exemption under subsection (2) of section 477 of the Companies Act 2006. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006 for the financial year and the directors acknowledge their responsibilities for:-

- i) ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006; and
- ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit for the financial year in accordance with the requirements of section 393 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

Abbreviated accounts statement

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

The abbreviated accounts on pages 1 to 4 were approved by the board of directors on 9 November 2012 and signed on its behalf:



Stewart McDonald
Director

The notes on pages 2 to 4 form part of these abbreviated accounts

MCDONALD ROOFING CONTRACTS LIMITED**NOTES TO THE FINANCIAL STATEMENTS****1. ACCOUNTING POLICIES****Basis of preparation of accounts**

The accounts are prepared in accordance with applicable accounting standards and under the historical cost convention and in accordance with applicable accounting standards, and include the results of the Company's operations which are described in the Director's Report and all of which are continuing.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company. In all other respects, the financial statements are in accordance with applicable accounting standards.

Turnover

Turnover consists of the invoiced value (excluding VAT) for goods and services supplied to third parties.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is calculated to write off the cost, less residual value, of all fixed assets over their estimated useful lives as follows:-

Plant and machinery	20% straight line
Fixtures and fittings	25% straight line
Motor vehicles	25% straight line

Stocks

Stocks and work in progress are stated at the lower of cost and net realisable value. Work in progress is all of a short-term nature. The cost of work in progress comprises material, labour and attributable overheads.

Debtors

Known bad debts are written off and provision is made for any debts considered to be doubtful.

Taxation

The charge for taxation is based on the result for the period and takes into account taxation deferred because of timing differences between the treatment of certain items for accounting and taxation purposes. Full provision for deferred taxation is made on a non-discounted basis under the expected liability method only to the extent that it is probable that the timing difference will reverse. However, deferred tax assets are only recognised where it is reasonably certain that suitable taxable profits will enable reversal.

Leases

Assets acquired under finance leases are capitalised and depreciated over the shorter of the lease term and their useful economic lives. Outstanding obligations under the leases, net of finance charges, are included as a liability. Operating lease costs are charged to the profit and loss account as incurred.

Pensions

The company operates a defined contribution pension scheme at present for a director. The assets of the scheme are invested and managed independently of the finances of the company. Pension contributions are charged to the profit and loss account in the year in which they are paid to the scheme.

MCDONALD ROOFING CONTRACTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

2. TANGIBLE FIXED ASSETS

	<u>Total</u> £
<u>Cost</u>	
At start of year	121,328
Additions	48,330
Disposals	(21,657)

At end of year	148,001

<u>Aggregate depreciation</u>	
At start of year	113,765
Charge for year	16,028
Depreciation on disposals	(21,657)

At end of year	108,136

<u>Net book value</u>	
At start of year	7,563
	=====
At end of year	39,865
	=====

Included in net book value is £15,362 (2011 - £6,960), in respect of assets held under finance leases.

3. CREDITORS

Creditors include the following amounts of secured liabilities:-

	<u>2012</u> £	<u>2006</u> £
Due within one year	40,925	123,094
Due outwith one year	8,998	-
	=====	=====

4. SHARE CAPITAL

	<u>2012</u> £	<u>2011</u> £
<u>Allotted, called up and fully paid</u>		
Ordinary shares of £1 each	100	100
	=====	=====

MCDONALD ROOFING CONTRACTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (Cont'd)

5. RELATED PARTY TRANSACTIONS

The company operates, from a property owned jointly by Mr S McDonald and Mrs J McDonald where all operating costs are met by McDonald Roofing Contracts Limited and rent of £20,000 (2011 - £20,000) was charged during the year. There were no transactions with directors and related parties other than those disclosed in these accounts.