

MCDONALD ROOFING CONTRACTS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2015

(Company Number: SC155361)



Altrieve Accountancy Limited
Selkirkshire

MCDONALD ROOFING CONTRACTS LIMITED
COMPANY NUMBER SC155361

ABBREVIATED BALANCE SHEET
AS AT 31 AUGUST 2015

	<u>Note</u>	<u>2015</u>	<u>2014</u>
		£	£
<u>Fixed assets</u>			
Tangible assets	2	12,118	27,150
<u>Current assets</u>			
Stocks		20,219	7,678
Debtors (due within one year)		172,541	315,884
Cash at bank and in hand		1,869	1,156
		<u>194,629</u>	<u>324,718</u>
<u>Creditors (amounts falling due within one year)</u>	3	(110,378)	(232,616)
<u>Net current assets/(liabilities)</u>		<u>84,251</u>	<u>92,102</u>
<u>Total assets less current liabilities</u>		<u>96,369</u>	<u>119,252</u>
<u>Creditors (amounts falling due in more than one year)</u>	3	-	-
<u>Provisions for liabilities</u>		<u>(659)</u>	<u>(3,253)</u>
<u>Net assets</u>		<u>95,710</u>	<u>115,999</u>
		=====	=====
<u>Capital and reserves</u>			
Called up share capital	4	100	100
Profit & loss account		<u>95,610</u>	<u>115,899</u>
<u>Equity shareholders' funds</u>		<u>95,710</u>	<u>115,999</u>
		=====	=====

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:-

- ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006; and
- 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/(loss) 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 3 were approved by the Board of Directors on 22 December 2015 and signed on its behalf:

Stewart McDonald
 Director



The notes on pages 2 to 3 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.

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NOTES TO THE ABBREVIATED ACCOUNTS

2. TANGIBLE FIXED ASSETS

	<u>Total</u> £
<u>Cost</u>	
At start of year	140,927
Additions	3,349
Disposals	(9,554)

At end of year	134,722

<u>Aggregate depreciation</u>	
At start of year	113,777
Charge for year	18,380
Depreciation on disposals	(9,553)

At end of year	122,604

<u>Net book value</u>	
At start of year	27,150
	=====
At end of year	12,118
	=====

3. CREDITORS

Creditors at the year end include the following amounts of secured liabilities:-

	<u>2015</u> £	<u>2014</u> £
Due within one year	33,610	74,406
Due outwith one year	-	-
	=====	=====

4. SHARE CAPITAL

	<u>2015</u> £	<u>2014</u> £
<u>Allotted, called up and fully paid</u>		
Ordinary shares of £1 each	100	100
	=====	=====