

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2016

FOR

MMS ALMAC LIMITED

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FOR THE YEAR ENDED 30 NOVEMBER 2016**

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DIRECTORS:

Mr W C Brown
Mr A A Robertson
Mr R J Thomson
Mr I A Denness
Mr L S Burnett

SECRETARY:

Mrs K M Brown

REGISTERED OFFICE:

Macclesfield House
Spey Road
Craigellachie
Aberlour
Banffshire
AB38 9SX

REGISTERED NUMBER:

SC224264 (Scotland)

ACCOUNTANTS:

MacKenzie Kerr Limited
65 High Street
Grantown on Spey
Moray
PH26 3EG

BANKERS:

The Royal Bank of Scotland plc
209 High Street
Elgin
Moray
IV30 1DL

ABBREVIATED BALANCE SHEET
30 NOVEMBER 2016

		2016		2015	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	2		77,952		93,544
Tangible assets	3		<u>532,886</u>		<u>554,662</u>
			610,838		648,206
CURRENT ASSETS					
Stocks		59,628		59,931	
Debtors		105,643		151,416	
Cash in hand		<u>1,531</u>		<u>3,111</u>	
		166,802		214,458	
CREDITORS					
Amounts falling due within one year	4	<u>200,546</u>		<u>160,194</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(33,744)</u>		<u>54,264</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			577,094		702,470
CREDITORS					
Amounts falling due after more than one year	4		(226,080)		(250,101)
PROVISIONS FOR LIABILITIES			<u>(8,129)</u>		<u>(10,324)</u>
NET ASSETS			<u>342,885</u>		<u>442,045</u>
CAPITAL AND RESERVES					
Called up share capital	5		25,000		25,000
Profit and loss account			<u>317,885</u>		<u>417,045</u>
SHAREHOLDERS' FUNDS			<u>342,885</u>		<u>442,045</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2016 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 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.

ABBREVIATED BALANCE SHEET - continued
30 NOVEMBER 2016

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 9 March 2017 and were signed on its behalf by:

Mr W C Brown - Director

Mr A A Robertson - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2016**

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 January 2015).

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods and services excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2001, is being amortised evenly over its estimated useful life of twenty years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- not provided
Plant and machinery etc	- 25% on reducing balance, 20% on cost and 10% on cost

Stocks

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

Deferred tax

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

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.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2016

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 December 2015 and 30 November 2016	<u>311,831</u>
AMORTISATION	
At 1 December 2015	218,287
Amortisation for year	<u>15,592</u>
At 30 November 2016	<u>233,879</u>
NET BOOK VALUE	
At 30 November 2016	<u>77,952</u>
At 30 November 2015	<u>93,544</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 December 2015	1,222,213
Additions	1,814
Disposals	<u>(3,063)</u>
At 30 November 2016	<u>1,220,964</u>
DEPRECIATION	
At 1 December 2015	667,551
Charge for year	23,590
Eliminated on disposal	<u>(3,063)</u>
At 30 November 2016	<u>688,078</u>
NET BOOK VALUE	
At 30 November 2016	<u>532,886</u>
At 30 November 2015	<u>554,662</u>

4. CREDITORS

Creditors include an amount of £ 269,034 (2015 - £ 191,740) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
25,000	Ordinary	£1	<u>25,000</u>	<u>25,000</u>

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
MMS ALMAC LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of MMS Almac Limited for the year ended 30 November 2016 on pages three to ten from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the Board of Directors of MMS Almac Limited, as a body, in accordance with the terms of our engagement letter dated 15 February 2008. Our work has been undertaken solely to prepare for your approval the financial statements of MMS Almac Limited and state those matters that we have agreed to state to the Board of Directors of MMS Almac Limited, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that MMS Almac Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of MMS Almac Limited. You consider that MMS Almac Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of MMS Almac Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

MacKenzie Kerr Limited
65 High Street
Grantown on Spey
Moray
PH26 3EG

9 March 2017

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.