

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2014

FOR

MMS ALMAC LIMITED

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FOR THE YEAR ENDED 30 NOVEMBER 2014**

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MMS ALMAC LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2014**

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
Craigellachic
Aberlour
Banffshire
AB38 9SX

REGISTERED NUMBER:

SC224264 (Scotland)

ACCOUNTANTS:

Burnett & Co (Accountancy) Limited
Chartered Accountants
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 2014

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Intangible assets	2		109,136		124,728
Tangible assets	3		<u>559,390</u>		<u>366,167</u>
			668,526		490,895
CURRENT ASSETS					
Stocks		60,934		54,486	
Debtors		119,697		145,347	
Cash in hand		<u>1,171</u>		<u>1,728</u>	
		181,802		201,561	
CREDITORS					
Amounts falling due within one year	4	<u>155,695</u>		<u>279,231</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>26,107</u>		<u>(77,670)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			694,633		413,225
CREDITORS					
Amounts falling due after more than one year	4		(292,872)		(47,131)
PROVISIONS FOR LIABILITIES			<u>(8,655)</u>		<u>(17,735)</u>
NET ASSETS			<u>393,106</u>		<u>348,359</u>
CAPITAL AND RESERVES					
Called up share capital	5		25,000		25,000
Profit and loss account			<u>368,106</u>		<u>323,359</u>
SHAREHOLDERS' FUNDS			<u>393,106</u>		<u>348,359</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2014 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.
- (b)

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
30 NOVEMBER 2014

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 10 February 2015 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 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 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.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 December 2013 and 30 November 2014	311,831
AMORTISATION	
At 1 December 2013	187,103
Amortisation for year	15,592
At 30 November 2014	202,695
NET BOOK VALUE	
At 30 November 2014	109,136
At 30 November 2013	124,728

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2014

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 December 2013	951,558
Additions	<u>255,071</u>
At 30 November 2014	<u>1,206,629</u>
DEPRECIATION	
At 1 December 2013	585,391
Charge for year	<u>61,848</u>
At 30 November 2014	<u>647,239</u>
NET BOOK VALUE	
At 30 November 2014	<u>559,390</u>
At 30 November 2013	<u>366,167</u>

4. CREDITORS

Creditors include an amount of £ 182,232 (2013 - £ 105,652) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
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 2014 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes 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 profit 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.

Burnett & Co (Accountancy) Limited
Chartered Accountants
65 High Street
Grantown on Spey
Moray
PH26 3EG

10 February 2015

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.