

Abbreviated Unaudited Accounts

for the Year Ended 31st December 2013

for

Powell McNeil Machinery Company Limited

Powell McNeil Machinery Company Limited (Registered number: 01091811)

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for the Year Ended 31st December 2013

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Powell McNeil Machinery Company Limited

Company Information

for the Year Ended 31st December 2013

DIRECTORS:

D McNeil
Miss F A McNeil

SECRETARY:

Miss F A McNeil

REGISTERED OFFICE:

Trios House
Reform Road
Maidenhead
Berkshire
SL6 8BY

REGISTERED NUMBER:

01091811 (England and Wales)

ACCOUNTANTS:

Hannaways
Trios House
Reform Road
Maidenhead
Berkshire
SL6 8BY

Powell McNeil Machinery Company Limited (Registered number: 01091811)

Abbreviated Balance Sheet
31st December 2013

| | Notes | 2013 £ | 2012 £ |
|--|-------|------------------|------------------|
| FIXED ASSETS | | | |
| Tangible assets | 2 | 47,229 | 22,589 |
| Investments | 3 | <u>98,181</u> | <u>98,181</u> |
| | | 145,410 | 120,770 |
| CURRENT ASSETS | | | |
| Stocks | | 793,000 | 586,288 |
| Debtors | | 745,239 | 600,887 |
| Cash at bank | | <u>330,281</u> | <u>734,841</u> |
| | | 1,868,520 | 1,922,016 |
| CREDITORS | | | |
| Amounts falling due within one year | | <u>90,589</u> | <u>214,519</u> |
| NET CURRENT ASSETS | | <u>1,777,931</u> | <u>1,707,497</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>1,923,341</u> | <u>1,828,267</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 4 | 5,100 | 5,100 |
| Profit and loss account | | <u>1,918,241</u> | <u>1,823,167</u> |
| SHAREHOLDERS' FUNDS | | <u>1,923,341</u> | <u>1,828,267</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2013 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 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 15th May 2014 and were signed on its behalf by:

D McNeil - Director

The notes form part of these abbreviated accounts

Powell McNeil Machinery Company Limited (Registered number: 01091811)

Notes to the Abbreviated Accounts **for the Year Ended 31st December 2013**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Financial reporting standard number 1

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, 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.

| | |
|---------------------|---------------------------|
| Plant and machinery | - 15% on reducing balance |
| Motor vehicles | - 25% on reducing balance |
| Computer equipment | - 15% on reducing balance |

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

2. TANGIBLE FIXED ASSETS

| | Total £ |
|------------------------|----------------|
| COST | |
| At 1st January 2013 | 140,252 |
| Additions | 41,433 |
| Disposals | (22,874) |
| At 31st December 2013 | <u>158,811</u> |
| DEPRECIATION | |
| At 1st January 2013 | 117,663 |
| Charge for year | 13,739 |
| Eliminated on disposal | (19,820) |
| At 31st December 2013 | <u>111,582</u> |
| NET BOOK VALUE | |
| At 31st December 2013 | <u>47,229</u> |
| At 31st December 2012 | <u>22,589</u> |

Powell McNeil Machinery Company Limited (Registered number: 01091811)

Notes to the Abbreviated Accounts - continued
for the Year Ended 31st December 2013

3. FIXED ASSET INVESTMENTS

Investments
other
than
loans
£

COST

At 1st January 2013
and 31st December 2013

98,181

NET BOOK VALUE

At 31st December 2013
At 31st December 2012

98,181

98,181

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2013 £ | 2012 £ |
|---------|----------|-------------------|--------------|--------------|
| 5,100 | Ordinary | £1 | <u>5,100</u> | <u>5,100</u> |

5. ULTIMATE PARENT COMPANY

The company regards Scottcam Holdings Limited, a company incorporated in England and Wales, as the ultimate parent company.

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.