

Company Registration No. 02892472 (England and Wales)

**McMillan (York) Limited**  
**Abbreviated Accounts**  
**For The Year Ended 31 March 2016**

# **MCMILLAN (YORK) LIMITED**

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# MCMILLAN (YORK) LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2016

	Notes	2016 £	2015 £
<b>Fixed assets</b>			
Tangible assets	2	1,710,314	1,745,263
<b>Current assets</b>			
Stocks		43,042	51,783
Debtors		38,847	28,429
Cash at bank and in hand		527,254	253,101
		609,143	333,313
<b>Creditors: amounts falling due within one year</b>	3	(672,118)	(522,689)
<b>Net current liabilities</b>		(62,975)	(189,376)
<b>Total assets less current liabilities</b>		1,647,339	1,555,887
<b>Creditors: amounts falling due after more than one year</b>	4	(1,394,674)	(1,431,824)
<b>Provisions for liabilities</b>		(23,000)	(16,000)
		229,665	108,063
<b>Capital and reserves</b>			
Called up share capital	5	800	800
Profit and loss account		228,865	107,263
<b>Shareholders' funds</b>		229,665	108,063

## **MCMILLAN (YORK) LIMITED**

### **ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 MARCH 2016**

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For the financial year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 5 September 2016

Mr L Judson  
**Director**

Mr R M Brown  
**Director**

**Company Registration No. 02892472**

## **MCMILLAN (YORK) LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016**

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#### **1 Accounting policies**

##### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

##### **1.2 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

##### **1.3 Goodwill**

Acquired goodwill is written off in equal annual instalments over its estimated remaining useful economic life of 10 years.

##### **1.4 Tangible fixed assets and depreciation**

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold property	2% straight line
Plant and machinery	10% reducing balance, 10%/20% straight line
Office equipment	20% straight line
Motor vehicles	25% reducing balance

##### **1.5 Stock**

Stock is valued at the lower of cost and net realisable value.

##### **1.6 Deferred taxation**

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

## MCMILLAN (YORK) LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2016

#### 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 April 2015	22,000	3,837,734	3,859,734
Additions	-	7,961	7,961
At 31 March 2016	22,000	3,845,695	3,867,695
<b>Depreciation</b>			
At 1 April 2015	22,000	2,092,471	2,114,471
Charge for the year	-	42,910	42,910
At 31 March 2016	22,000	2,135,381	2,157,381
<b>Net book value</b>			
At 31 March 2016	-	1,710,314	1,710,314
At 31 March 2015	-	1,745,263	1,745,263

#### 3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £46,814 (2015 - £38,808).

#### 4 Creditors: amounts falling due after more than one year

	2016 £	2015 £
<b>Analysis of loans repayable in more than five years</b>		
Total amounts repayable by instalments which are due in more than five years	1,192,614	1,258,035

The aggregate amount of creditors for which security has been given amounted to £1,394,674 (2015 - £1,431,824).

#### 5 Share capital

	2016 £	2015 £
<b>Allotted, called up and fully paid</b>		
30,000 Ordinary A shares of 1p each	300	300
10,000 Ordinary B shares of 1p each	100	100
40,000 Ordinary C shares of 1p each	400	400
	800	800

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