

Company Registration No. 3646063 (England and Wales)

**McFARLANE TELFER LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2006**

WEDNESDAY



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04/04/2007  
COMPANIES HOUSE

# MCFARLANE TELFER LIMITED

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# MCFARLANE TELFER LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2006

	Notes	2006 £	£	2005 £	£
<b>Fixed assets</b>					
Tangible assets	2		15,844		14,707
<b>Current assets</b>					
Stocks		25,271		19,188	
Debtors		235,378		258,448	
Cash at bank and in hand		39,829		36	
		<u>300,478</u>		<u>277,672</u>	
<b>Creditors: amounts falling due within one year</b>	3	<u>(269,910)</u>		<u>(280,627)</u>	
<b>Net current assets/(liabilities)</b>			30,568		(2,955)
<b>Total assets less current liabilities</b>			46,412		11,752
<b>Creditors: amounts falling due after more than one year</b>			(4,808)		-
			<u>41,604</u>		<u>11,752</u>
<b>Pension scheme liability</b>			-		-
			<u>41,604</u>		<u>11,752</u>
<b>Capital and reserves</b>					
Called up share capital	4		100		100
Profit and loss account			41,504		11,652
<b>Shareholders' funds</b>			<u>41,604</u>		<u>11,752</u>

# MCFARLANE TELFER LIMITED

## ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 DECEMBER 2006

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In preparing these abbreviated accounts:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) 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 or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board for issue on 24.3.2007

.....  
C B Craggs  
Director

# **McFARLANE TELFER LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2006**

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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 2005).

#### **1.2 Turnover**

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

#### **1.3 Tangible fixed assets and depreciation**

Tangible fixed assets 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:

Land and buildings Leasehold	straight line over the life of the lease
Plant, machinery and equipment	10% - 33% per annum on the straight line basis
Fixtures, fittings & equipment	10% to 33% per annum straight line
Motor vehicles	20% per annum on the straight line basis

#### **1.4 Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### **1.5 Stock and work in progress**

Stock and work in progress are valued at the lower of cost and net realisable value.

#### **1.6 Pensions**

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

#### **1.7 Deferred taxation**

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

# MCFARLANE TELFER LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2006

### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 January 2006	101,788
Additions	11,615
Disposals	(6,990)
At 31 December 2006	106,413
<b>Depreciation</b>	
At 1 January 2006	87,083
On disposals	(6,990)
Charge for the year	10,476
At 31 December 2006	90,569
<b>Net book value</b>	
At 31 December 2006	15,844
At 31 December 2005	14,707

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

The aggregate amount of creditors for which security has been given amounted to £- (2005 - £24,829).

	2006 £	2005 £
<b>4 Share capital</b>		
<b>Authorised</b>		
1,000 Ordinary of £1 each	1,000	1,000
<b>Allotted, called up and fully paid</b>		
100 Ordinary of £1 each	100	100

### 5 Transactions with directors

Included in creditors is £57,162 (2005 - £57,189) advanced to the company by the director C B Craggs on which interest of £6,583 (2005 - £6,402) has been paid.

# **McFARLANE TELFER LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2006**

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### **6 Ultimate parent company**

The company is under the immediate control of K C Holdings Limited, a company incorporated in England and Wales. The company is under the ultimate control of the director C B Craggs by virtue of his 100% shareholding in the ordinary share capital of K C Holdings Limited.