

SENT TO COMPANIES HOUSE	25-9-06
INITIALS	RE

Company Registration No. 3646063 (England and Wales)

McFARLANE TELFER LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2005



A58 *AZ1JWJ8G* 389
COMPANIES HOUSE 29/09/2006

MCFARLANE TELFER LIMITED

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MCFARLANE TELFER LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2005

	Notes	2005 £	£	2004 £	£
Fixed assets					
Tangible assets	2		14,707		34,180
Current assets					
Stocks		19,188		22,845	
Debtors		258,448		218,311	
Cash at bank and in hand		36		-	
		<u>277,672</u>		<u>241,156</u>	
Creditors: amounts falling due within one year	3	<u>(280,627)</u>		<u>(254,707)</u>	
Net current liabilities			(2,955)		(13,551)
Total assets less current liabilities			11,752		20,629
			<u>11,752</u>		<u>20,629</u>
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			11,652		20,529
Shareholders' funds			<u>11,752</u>		<u>20,629</u>

In preparing these abbreviated accounts:

- 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;
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- The director acknowledges his responsibilities for:
 - ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - 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 21.5.06

C B Craggs
Director

MCFARLANE TELFER LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2005

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 2005

2 Fixed assets

	Tangible assets £
Cost	
At 1 January 2005	107,988
Disposals	(6,200)
At 31 December 2005	<u>101,788</u>
Depreciation	
At 1 January 2005	73,808
On disposals	(1,550)
Charge for the year	14,823
At 31 December 2005	<u>87,081</u>
Net book value	
At 31 December 2005	<u>14,707</u>
At 31 December 2004	<u>34,180</u>

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £24,829 (2004 - £17,289).

	2005 £	2004 £
4 Share capital		
Authorised		
1,000 Ordinary of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
100 Ordinary of £1 each	<u>100</u>	<u>100</u>

5 Transactions with directors

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

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.