

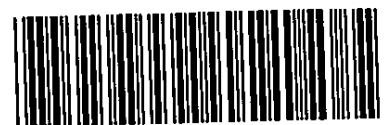
Registered number
03646063

McFarlane Telfer Limited

Abbreviated Accounts

31 December 2011

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COMPANIES HOUSE

McFarlane Telfer Limited
Registered number.
Abbreviated Balance Sheet
as at 31 December 2011

03646063

	Notes	2011 £	2010 £
Fixed assets			
Tangible assets	2	172,703	83,464
Current assets			
Stocks	2,000	12,409	
Debtors	570,694	416,434	
Cash at bank and in hand	131,290	225,098	
	703,984	653,941	
Creditors amounts falling due within one year	(532,460)	(517,537)	
Net current assets		171,524	136,404
Total assets less current liabilities		344,227	219,868
Creditors: amounts falling due after more than one year		(67,412)	(20,910)
Net assets		276,815	198,958
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		276,715	198,858
Shareholder's funds		276,815	198,958

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

The member has not required the company to obtain an audit in accordance with section 476 of the Act

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime


C B Craggs
 Director

Approved by the board on 1 June 2012

McFarlane Telfer Limited
Notes to the Abbreviated Accounts
for the year ended 31 December 2011

1 Accounting policies

Basis of preparation

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and machinery	20% - 33% straight line
Motor vehicles	25% straight line

Stocks

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

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

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

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

McFarlane Telfer Limited
Notes to the Abbreviated Accounts
for the year ended 31 December 2011

2 Tangible fixed assets

£

Cost

At 1 January 2011	199,798
Additions	138,978
Disposals	<u>(16,848)</u>
At 31 December 2011	<u>321,928</u>

Depreciation

At 1 January 2011	116,334
Charge for the year	45,771
On disposals	<u>(12,880)</u>
At 31 December 2011	<u>149,225</u>

Net book value

At 31 December 2011	<u>172,703</u>
At 31 December 2010	<u>83,464</u>

3 Share capital

**Nominal
value**

**2011
Number**

**2011
£**

**2010
£**

Allotted, called up and fully paid
Ordinary shares

£1 each

100

100

100