

Registered number
03646063

McFarlane Telfer Limited

Abbreviated Accounts

31 December 2008

SATURDAY



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03/10/2009
COMPANIES HOUSE

McFarlane Telfer Limited
Abbreviated Balance Sheet
as at 31 December 2008

	Notes	2008 £	2007 £
Fixed assets			
Tangible assets	2	77,843	55,887
Current assets			
Stocks		23,449	51,352
Debtors		251,687	263,284
Cash at bank and in hand		82,352	158
		<u>357,488</u>	<u>314,794</u>
Creditors: amounts falling due within one year		(296,560)	(255,492)
Net current assets		<u>60,928</u>	<u>59,302</u>
Total assets less current liabilities		<u>138,771</u>	<u>115,189</u>
Creditors: amounts falling due after more than one year		(26,042)	(33,172)
Provisions for liabilities		(3,841)	76
Net assets		<u>108,888</u>	<u>82,093</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		108,788	81,993
Shareholder's funds		<u>108,888</u>	<u>82,093</u>

McFarlane Telfer Limited
Abbreviated Balance Sheet
as at 31 December 2008

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

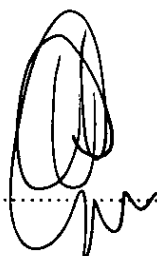
The director acknowledges his responsibilities for:

- (i) ensuring that the company keeps proper 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 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

C B Craggs
Director

Approved by the board on



29/09/2009

McFarlane Telfer Limited
Notes to the Abbreviated Accounts
for the year ended 31 December 2008

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

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.

Leasehold improvements	over the life of the lease
Plant and machinery	3 to 10 years straight line
Motor vehicles	4 years straight line

Stocks and work in progress

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

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

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 2008

2 Tangible fixed assets

£

Cost

At 1 January 2008

166,062

Additions

60,152

At 31 December 2008

226,214

Depreciation

At 1 January 2008

110,175

Charge for the year

38,196

At 31 December 2008

148,371

Net book value

At 31 December 2008

77,843

At 31 December 2007

55,887

3 Creditors

Included within creditors are amounts of £58,837 (2007 : £58,565) for which security has been given.

4 Share capital

2008

2007

£

£

Authorised:

Ordinary shares of £1 each

1,000

1,000

2008

2007

2008

2007

No

No

£

£

Allotted, called up and fully paid:

Ordinary shares of £1 each

100

100

100

100

5 Ultimate controlling party

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