

Registered number  
03646063

McFarlane Telfer Limited

Abbreviated Accounts

31 December 2009

WEDNESDAY



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01/09/2010  
COMPANIES HOUSE

**McFarlane Telfer Limited**  
**Registered number: 03646063**  
**Abbreviated Balance Sheet**  
**as at 31 December 2009**

	Notes	2009 £	2008 £
<b>Fixed assets</b>			
Tangible assets	2	46,526	77,843
<b>Current assets</b>			
Stocks		11,484	23,449
Debtors		342,754	251,687
Cash at bank and in hand		28,573	82,352
		<u>382,811</u>	<u>357,488</u>
<b>Creditors: amounts falling due within one year</b>		(318,377)	(296,560)
<b>Net current assets</b>		<u>64,434</u>	<u>60,928</u>
<b>Total assets less current liabilities</b>		<u>110,960</u>	<u>138,771</u>
<b>Creditors: amounts falling due after more than one year</b>		(1,989)	(26,042)
<b>Provisions for liabilities</b>		-	(3,841)
<b>Net assets</b>		<u>108,971</u>	<u>108,888</u>
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Profit and loss account		108,871	108,788
<b>Shareholder's funds</b>		<u>108,971</u>	<u>108,888</u>

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 and that 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

*Dr. F. Wro*

**McFarlane Telfer Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 December 2009**

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**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	3 to 10 years straight line
Motor vehicles	4 years straight line

***Stocks***

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

***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 2009**

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**2 Tangible fixed assets** **£**

**Cost**

At 1 January 2009	226,214
Additions	14,491

At 31 December 2009	<u>240,705</u>
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**Depreciation**

At 1 January 2009	148,371
Charge for the year	45,808

At 31 December 2009	<u>194,179</u>
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**Net book value**

At 31 December 2009	<u>46,526</u>
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At 31 December 2008	<u>77,843</u>
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<b>3 Share capital</b>	<b>2009</b>	<b>2008</b>	<b>2009</b>	<b>2008</b>
	<b>No</b>	<b>No</b>	<b>£</b>	<b>£</b>
Allotted, called up and fully paid				
Ordinary shares of £1 each	100	100	<u>100</u>	<u>100</u>