

Registered Number 03646063

MCFARLANE TELFER LIMITED

Abbreviated Accounts

31 December 2015

Abbreviated Balance Sheet as at 31 December 2015

	Notes	2015 £	2014 £
Fixed assets			
Tangible assets	2	228,115	256,038
		<u>228,115</u>	<u>256,038</u>
Current assets			
Stocks		40,357	34,039
Debtors	3	1,328,750	833,394
Cash at bank and in hand		280,472	127,760
		<u>1,649,579</u>	<u>995,193</u>
Creditors: amounts falling due within one year	4	(1,295,422)	(893,396)
Net current assets (liabilities)		<u>354,157</u>	<u>101,797</u>
Total assets less current liabilities		<u>582,272</u>	<u>357,835</u>
Creditors: amounts falling due after more than one year	4	(78,737)	(99,796)
Provisions for liabilities		(40,664)	(44,278)
Total net assets (liabilities)		<u>462,871</u>	<u>213,761</u>
Capital and reserves			
Called up share capital	5	100	100
Profit and loss account		462,771	213,661
Shareholders' funds		<u>462,871</u>	<u>213,761</u>

- For the year ending 31 December 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 24 March 2016

And signed on their behalf by:

C B Craggs, Director

Notes to the Abbreviated Accounts for the period ended 31 December 2015**1 Accounting Policies****Basis of measurement and preparation of accounts**

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 policy

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.

Tangible assets depreciation policy

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

Plant and machinery 3 - 5 years straight line

Motor vehicles 4 years straight line

Valuation information and policy

Stocks

Stock is 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.

Other accounting policies

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.

2 **Tangible fixed assets**

	£
Cost	
At 1 January 2015	527,730
Additions	81,659
Disposals	(44,887)
Revaluations	-
Transfers	-
At 31 December 2015	<u>564,502</u>
Depreciation	
At 1 January 2015	271,692
Charge for the year	109,582
On disposals	(44,887)
At 31 December 2015	<u>336,387</u>
Net book values	
At 31 December 2015	<u>228,115</u>
At 31 December 2014	<u>256,038</u>

Net book value of plant and machinery included in above held under hire purchase contracts is £187,640 (2014 : £177,020)

3 **Debtors**

	2015	2014
	£	£
Debtors include the following amounts due after more than one year	8,372	8,372

4 **Creditors**

	2015	2014
	£	£
Secured Debts	165,544	163,809

5 **Called Up Share Capital**

Allotted, called up and fully paid:

	2015	2014
	£	£
100 Ordinary shares of £1 each	100	100

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