

04419650

McADAM & CO LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31st March 2008

McAdam & Co Ltd
36 Highglen Drive
Plymouth
PL7 5LA



McADAM & CO LTD

**Abbreviated Accounts
FOR THE YEAR ENDED 31st March 2008**

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McADAM & CO LTD

**Financial Statements
FOR THE YEAR ENDED 31st March 2008**

Company Number UK 04419650

Actual trading period	Start	01-Apr-07	
	Finish	31-Mar-08	366 Days

Directors Mr D McAdam

Company Secretary Mrs A McAdam

Registered Office 36 Highglen Drive
Plymouth
PL7 5LA

Activities Accountancy & Taxation

Accountant McAdam & Co Ltd
36 Highglen Drive
Plymouth
PL7 5LA

McADAM & CO LTD

Directors Report

The director presents his report and the financial statements for the period ended 31st March 2008

The company was incorporated on 18th April 2002 and started trading on 18th April 2002

Principle Activity

The principle activity of the company is Accountancy & Taxation

Directors

The directors of the company in office during the period and their interest in the issued share capital were as follows:

	<u>Ordinary shares of £1 each</u>	2008	2007
Mr D McAdam (Appointed 18th April 2002)		80	100

Directors Responsibilities

Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the director is required to;

- * select suitable accounting policies and then apply them consistently;
- * make judgments and estimates that are reasonable and prudent;
- * prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure the financial statements comply with the companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In preparing this report the director has taken advantage of special exemptions applicable to small companies.

Approved by the board on

Date: 17-12-08



Mr D McAdam
Director

McADAM & CO LTD

Balance Sheet

FOR THE YEAR ENDED

31st March 2008

2008

2007

	NB's	£	£
Fixed Assets			
Intangible		63,985	56,350
Tangible assets	4	<u>166</u>	<u>0</u>
		64,151	56,350
Current Assets			
Debtors	5	9,235	5,395
Cash at bank and in hand		<u>16,473</u>	<u>10,060</u>
		25,709	15,455
Creditors: Amounts falling due within one year	6	<u>23,933</u>	<u>13,515</u>
Net Current Assets		1,776	1,940
Creditors: Amounts falling due after one year		37,665	37,587
		<u>28,261</u>	<u>20,703</u>
Financed by			
Ordinary Share Capital	7	100	100
Profit and Loss Account Reserve		<u>28,161</u>	<u>20,603</u>
		28,261	20,703

The financial statements were approved by the director on

Date: December 17, 2008

For the year in question, the company was entitled to exemption from an audit under section 249A(1) of the companies Act 1985. No notice has been deposited under section 249B(2) of the Act in relation to the accounts for the financial year.

The directors have not required the company to obtain an audit of its accounts for the year * ensuring that in question in accordance with section 476
 The directors acknowledges their responsibilities for complying with the requirements of the * preparing act with respect to accounting records and the preparation of accounts.
 end of the financial year, and of its profits and 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 that Act relating to accounts, as far as applicable to the company.

Advantage has been taken, in the preparation of the accounts, of special exemptions applicable to small companies on the grounds that, in the directors opinion, the company qualifies as a small company under sections 246 and 247 of the Companies Act 1985.

Mr D McAdam
Director

Signed: 

McADAM & CO LTD

Notes to the Accounts

FOR THE YEAR ENDED 31st March 2008

1 Accounting Policies

a - Accounting Convention

The financial statements are prepared under the historical cost convention.

b - Turnover

Turnover represents net invoiced sales, excluding value added tax.

c - Depreciation

Depreciation is calculated to write off the cost or revalued amount less estimated residual value of fixed assets on a reducing balance basis over their estimated useful life.

d - Deferred Taxation

Deferred taxation is provided in respect of the tax effect of all timing differences to the extent that it is probable that the liability or asset will crystallise in the foreseeable future, at the rates of tax expected to apply when the timing difference reverses.

e - Cash flow Statement

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company.

2 Segmental information

- I - The turnover, profit before taxation and net assets are attributable to the principle activity.
- II - The company operates in the United Kingdom and the whole of the turnover is to the United Kingdom market.

3 Operating profit

	2008
Operating profit is stated after charging:	£
I - Director's Remuneration	5664
II - Depreciation of leased tangible fixed asset	0
III - Depreciation of owned tangible fixed asset	<u>55</u>

McADAM & CO LTD

Notes to the Accounts FOR THE YEAR ENDED 31st March 2008

4 Schedule of fixed Assets

Cost		Goodwill	FYA	Equipment	Vehicles	Total
		£	£	£	£	£
Value @	01-Apr-07	65,800	-	-	-	0
Purchases		11,500	-	221	-	221
Disposals		-	-	-	-	0
Value @	31-Mar-08	77,300	0	221	0	221
Depreciation		£	£	£	£	£
B/fwd		9,450	-	-	-	0
Charge for the year		3,865	-	55	-	55
Disposals		-	-	-	-	0
Loss / (Profit)		-	-	-	-	0
Total		13,315	0	55	0	55
N.B.V.	31-Mar-07	56,350	0	0	0	0
N.B.V.	31-Mar-08	63,985	0	166	0	166

The net book value of motor vehicles includes £0 in respect of assets held under finance leases. The amount of depreciation in respect of these assets was £0 for the period.

5 Debtors and Prepayments

	2008
	£
Debtors	9235
Pre-payments	0
H.P. interest / creditor	0
	9235

6 Creditors: amounts falling due within one year

	2008
	£
Bank overdraft	0
Trade Creditors	816
Credit Balances	2036
Creditors	850
Accruals	275
VAT	4461
PAYE	5
CT	11842
Loan Due < 1Yr	0
Directors Current account	3649
	23933

7 Share Capital

	Authorised 2008	Allotted, issued + fully paid 2008
	£	£
Ordinary shares of £1 each	100	100

McADAM & CO LTD

Profit and Loss Account

FOR THE YEAR ENDED 31st March 2008

		2008	2007
	NB's	£	£
TURNOVER		94,511	46,060
Administrative expenses		34,956	14,424
OPERATING PROFIT	3	59,555	31,636
Interest receivable and similar income		0	0
Interest payable		4,156	1,116
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		55,399	30,520
Taxation on profit on ordinary activities		11,841	6,424
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		43,558	24,096
Dividends Paid		36,000	28,000
RETAINED PROFIT FOR THE YEAR		7,558	-3,904
Profit and loss account brought forward		20,603	24,507
PROFIT AND LOSS ACCOUNT CARRIED FORWARD		28,161	20,603

All amounts relate to continuing activities.

All recognised gains and losses are included in the profit and loss account.

A separate movement of shareholders funds statement is not provided as there are no changes for the current period other than those shown above.