

Company Registration Number 04687806

A & M T McWalter Ltd

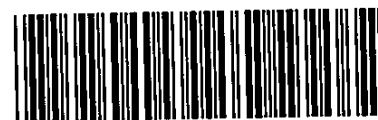
**Unaudited
Abbreviated Accounts**

31 August 2011

**THE REGISTRAR
OF COMPANIES**

Armstrong Watson
Chartered Accountants
Birbeck House
Duke Street
Penrith
Cumbria
CA11 7NA

THURSDAY



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01/12/2011

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COMPANIES HOUSE

A & M T McWALTER LTD
ABBREVIATED ACCOUNTS
YEAR ENDED 31 AUGUST 2011

CONTENTS

PAGES

Abbreviated balance sheet

1 to 2

Notes to the abbreviated accounts

3 to 5

A & M T McWALTER LTD
Company Registration Number 04687806

ABBREVIATED BALANCE SHEET

31 AUGUST 2011

	Note	2011 £	£	2010 £	£
FIXED ASSETS	2				
Intangible assets			36,960		40,040
Tangible assets			<u>60,955</u>		<u>81,745</u>
			97,915		121,785
CURRENT ASSETS					
Stocks		700		700	
Debtors		73,253		31,022	
Cash at bank		<u>84,471</u>		<u>160,693</u>	
		158,424		192,415	
CREDITORS: Amounts falling due within one year		<u>53,037</u>		<u>108,026</u>	
NET CURRENT ASSETS			<u>105,387</u>		<u>84,389</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			203,302		206,174
PROVISIONS FOR LIABILITIES			<u>6,000</u>		<u>8,900</u>
			<u>197,302</u>		<u>197,274</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 5 form part of these abbreviated accounts

A & M T McWALTER LTD
Company Registration Number 04687806

ABBREVIATED BALANCE SHEET *(continued)*

31 AUGUST 2011

	Note	2011 £	2010 £
CAPITAL AND RESERVES			
Called-up equity share capital	4	100	100
Profit and loss account		<u>197,202</u>	<u>197,174</u>
SHAREHOLDERS' FUNDS		<u>197,302</u>	<u>197,274</u>

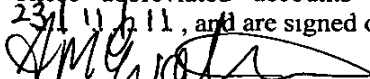
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

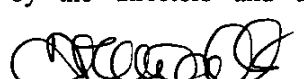
The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements 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 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 23/11/11, and are signed on their behalf by


MR A McWALTER


MRS MT McWALTER

The notes on pages 3 to 5 form part of these abbreviated accounts

A & M T McWALTER LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2011

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Goodwill - over 20 years

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery	-	25% reducing balance
Fixtures & Fittings	-	15% reducing balance
Equipment	-	over 3 years

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

A & M T McWALTER LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2011

1. ACCOUNTING POLICIES *(continued)*

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 September 2010	61,600	229,263	290,863
Disposals	—	(650)	(650)
At 31 August 2011	61,600	228,613	290,213
DEPRECIATION			
At 1 September 2010	21,560	147,518	169,078
Charge for year	3,080	20,302	23,382
On disposals	—	(162)	(162)
At 31 August 2011	24,640	167,658	192,298
NET BOOK VALUE			
At 31 August 2011	36,960	60,955	97,915
At 31 August 2010	40,040	81,745	121,785

3. TRANSACTIONS WITH THE DIRECTORS

Mr and Mrs McWalter had a joint directors' loan account with the company. At 31 August 2011 the directors owed the company £238, this being the maximum outstanding during the year. A dividend of £62,000 was declared on 25th October 2011 to repay this loan. At 2010, the company owed the directors £55,423.

A & M T McWALTER LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2011

4. SHARE CAPITAL

Allotted, called up and fully paid:

	2011		2010	
	No	£	No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>