

COMPANY REGISTRATION NUMBER 4999256

**G MACDONALD AND SON LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED**  
**31 DECEMBER 2011**

TUESDAY



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11/06/2013

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COMPANIES HOUSE

# **G MACDONALD AND SON LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2011**

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# G MACDONALD AND SON LIMITED

## ABBREVIATED BALANCE SHEET

31 DECEMBER 2011

	Note	2011 £	2010 £
<b>FIXED ASSETS</b>	2		
Tangible assets		<u>4,246</u>	<u>5,005</u>
<b>CURRENT ASSETS</b>			
Stocks		938	-
Debtors		105,731	77,418
Cash at bank and in hand		<u>-</u>	<u>11,146</u>
		106,669	88,564
<b>CREDITORS: Amounts falling due within one year</b>	3	<u>92,499</u>	<u>72,952</u>
<b>NET CURRENT ASSETS</b>		<u>14,170</u>	<u>15,612</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>18,416</u>	<u>20,617</u>
<b>CREDITORS Amounts falling due after more than one year</b>	4		
		<u>13,664</u>	<u>17,398</u>
		<u>4,752</u>	<u>3,219</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	6	1	1
Profit and loss account		<u>4,751</u>	<u>3,218</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>4,752</u>	<u>3,219</u>

The Balance sheet continues on the following page.  
The notes on pages 3 to 4 form part of these abbreviated accounts.

# G MACDONALD AND SON LIMITED

## ABBREVIATED BALANCE SHEET *(continued)*

31 DECEMBER 2011

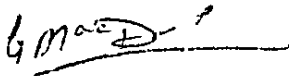
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility 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 and signed by the director and authorised for issue on  
28-5-13



G MACDONALD  
Director

Company Registration Number 4999256

The notes on pages 3 to 4 form part of these abbreviated accounts

# G MACDONALD AND SON LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 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

#### 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

Equipment	- 15% Reducing Balance
Motor Vehicles	- 15% Reducing Balance
Office Equipment	- 20% Reducing Balance

#### Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

#### 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.

#### 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

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 January 2011 and 31 December 2011	<b><u>8,026</u></b>
<b>DEPRECIATION</b>	
At 1 January 2011	<b>3,021</b>
Charge for year	<b><u>759</u></b>
At 31 December 2011	<b><u>3,780</u></b>
<b>NET BOOK VALUE</b>	
At 31 December 2011	<b><u>4,246</u></b>
At 31 December 2010	<b><u>5,005</u></b>

# G MACDONALD AND SON LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2011

### 3 CREDITORS Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2011	2010
	£	£
Bank loans and overdrafts	<u>8,754</u>	<u>2,500</u>

### 4 CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2011	2010
	£	£
Bank loans and overdrafts	<u>13,664</u>	<u>17,398</u>

### 5 TRANSACTIONS WITH THE DIRECTOR

The following directors had loans during the year The movement on these loans are as follows

	Maximum in year	Amount outstanding	
	£	2011	2010
	£	£	£
Mr G MacDonald	<u>81,169</u>	<u>81,169</u>	<u>56,010</u>

Interest of £2,690 (2010 £2,135) has been charged at the official rate of 4%

### 6. SHARE CAPITAL

#### Authorised share capital

	2011	2010
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

#### Allotted, called up and fully paid:

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