Company Registration No. 04999256 (England and Wales)

G MACDONALD & SON LIMITED

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2014

G MACDONALD & SON LIMITED

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G MACDONALD & SON LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2014

	Notes	2014 £	2014 £	2013 £	2013 £
Fixed assets					
Tangible assets	**2**		5,721		6,733
Current assets					
Debtors		55,886		49,445	
Cash at bank and in hand		665		3,005	
		56,551		52,450	
Creditors: amounts falling due within one year		(69,213)		(56,540)	
Net current liabilities			(12,662)		(4,090)
Total assets less current liabilities			(6,941)		2,643
Capital and reserves					
Called up share capital	**3**		1		**1**
Profit and loss account			(6,942)		2,642
Shareholders' funds			(6,941)		2,643

For the financial year ended 31 December 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 21 December 2015

Mr G MacDonald
Director

Company Registration No. 04999256

G MACDONALD & SON LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2014

1 Accounting policies

1.1 Accounting convention

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

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	20% reducing balance
Fixtures, fittings & equipment	15% reducing balance
Motor vehicles	15% reducing balance

1.5 Going concern

The accounts have been drawn up on a going concern basis, as the director has now returned to full health and based on forecasts for 2015, expects profits to be achieved again going forward.

2 Fixed assets

	Tangible assets
	£
Cost	
At 1 January 2014 & at 31 December 2014	8,942
Depreciation	
At 1 January 2014	2,209
Charge for the year	1,012
At 31 December 2014	3,221
Net book value	
At 31 December 2014	5,721
At 31 December 2013	6,733

3	**Share capital**	**2014**	**2013**
		£	**£**
	Allotted, called up and fully paid		
	1 Ordinary share of £1 each	1	1

4 Transactions with directors

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

	Amount outstanding		**Maximum**
	2014	**2013**	**in year**
	£	**£**	**£**
Director's current account - Mr Graham MacDonald	44,312	38,260	44,312

Interest of £1,320 (2013: £2,535) has been charged at the official rate of 3.25%

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