

Abbreviated Accounts For The Year Ended 31 March 2014

for

Teaghlach Limited

SATURDAY



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29/11/2014

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COMPANIES HOUSE

Teaghlach Limited

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For The Year Ended 31 March 2014

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Teaghlach Limited

Company Information
For The Year Ended 31 March 2014

DIRECTORS:

D Macaulay
Mrs M Macaulay
Mrs E Shields

SECRETARY:

Mrs E Shields

REGISTERED OFFICE:

Braendam Farm
Thornhill
Stirling
FK8 3QH

REGISTERED NUMBER:

SC026203 (Scotland)

ACCOUNTANTS:

Robb Ferguson
Chartered Accountants
5 Oswald Street
Glasgow
G1 4QR

Abbreviated Balance Sheet
31 March 2014

	Notes	2014 £	2013 £
FIXED ASSETS			
Tangible assets	2	427,502	439,876
CURRENT ASSETS			
Stocks		97,240	80,042
Debtors		6,035	9,115
Cash at bank and in hand		41,561	76,136
		<u>144,836</u>	<u>165,293</u>
CREDITORS			
Amounts falling due within one year		<u>55,765</u>	<u>70,638</u>
NET CURRENT ASSETS		<u>89,071</u>	<u>94,655</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>516,573</u>	<u>534,531</u>
PROVISIONS FOR LIABILITIES		<u>6,169</u>	<u>5,798</u>
NET ASSETS		<u><u>510,404</u></u>	<u><u>528,733</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	3,000	3,000
Revaluation reserve		4,333	4,333
Other reserves		288	288
Profit and loss account		<u>502,783</u>	<u>521,112</u>
SHAREHOLDERS' FUNDS		<u><u>510,404</u></u>	<u><u>528,733</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Teaghlach Limited (Registered number: SC026203)

Abbreviated Balance Sheet - continued

31 March 2014

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 26/11/14 and were signed on its behalf by:

D Macaulay
D Macaulay - Director

M Macaulay
Mrs M Macaulay - Director

Teaghlach Limited

Notes to the Abbreviated Accounts
For The Year Ended 31 March 2014

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Improvements to property	- 10% on reducing balance
Fixed plant and equipment	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Office Equipment	- 33% on reducing balance

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 April 2013	525,606
Additions	15,743
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At 31 March 2014	541,349
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DEPRECIATION	
At 1 April 2013	85,730
Charge for year	28,117
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At 31 March 2014	113,847
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NET BOOK VALUE	
At 31 March 2014	427,502
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At 31 March 2013	439,876
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3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
3,000	Ordinary shares	£1	3,000	3,000
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