

Abbreviated Accounts for the Year Ended 31 August 2005

for

Machan Engineering Limited



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COMPANIES HOUSE 10/06/06

Machan Engineering Limited

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for the Year Ended 31 August 2005

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**Machan Engineering Limited**

**Company Information**  
**for the Year Ended 31 August 2005**

**DIRECTORS:**

L M McDonald  
W J McMullen  
S E McMullen

**SECRETARY:**

L M McDonald

**REGISTERED OFFICE:**

103 Broad Street  
Denny  
Stirlingshire  
FK6 6DX

**REGISTERED NUMBER:**

83928 (Scotland)

**ACCOUNTANTS:**

Peter Deans CA  
42 Stirling Street  
Denny  
Stirlingshire  
FK6 6DJ

Machan Engineering Limited

Abbreviated Balance Sheet

31 August 2005

	Notes	31.8.05 £	31.8.04 £
<b>FIXED ASSETS</b>			
Tangible assets	2	239,219	243,521
Investments	3	25,000	25,000
		<u>264,219</u>	<u>268,521</u>
<b>CURRENT ASSETS</b>			
Stocks		151,639	137,776
Debtors		146,937	226,946
Cash at bank and in hand		1,700	3,109
		<u>300,276</u>	<u>367,831</u>
<b>CREDITORS</b>			
Amounts falling due within one year	4	<u>323,114</u>	<u>400,904</u>
<b>NET CURRENT LIABILITIES</b>		(22,838)	(33,073)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		241,381	235,448
<b>CREDITORS</b>			
Amounts falling due after more than one year	4	<u>2,152</u>	<u>6,083</u>
<b>NET ASSETS</b>		<u>239,229</u>	<u>229,365</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	10,000	10,000
Revaluation reserve		190,924	190,924
Capital redemption reserve		7,846	7,846
Profit and loss account		30,459	20,595
<b>SHAREHOLDERS' FUNDS</b>		<u>239,229</u>	<u>229,365</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 August 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

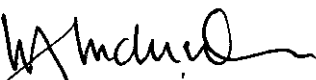
- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**ON BEHALF OF THE BOARD:**



L M McDonald - Director



W J McMullen - Director

Approved by the Board on 31 May 2006

The notes form part of these abbreviated accounts

**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 June 2002).

**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.

Land and buildings	- 20% on cost and 2% on cost
Plant and machinery etc	- 25% on reducing balance and 10% on cost

**Stocks**

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

**Deferred tax**

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

**Pensions**

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

**Revaluation Reserve**

Surpluses arising on the revaluation of individual tangible fixed assets are credited to a revaluation reserve. On the disposal of any such revalued asset the corresponding surplus or deficit is transferred to the profit & loss account.

**2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST OR VALUATION</b>	
At 1 September 2004	529,204
Additions	16,412
At 31 August 2005	545,616
<b>DEPRECIATION</b>	
At 1 September 2004	285,683
Charge for year	20,714
At 31 August 2005	306,397
<b>NET BOOK VALUE</b>	
At 31 August 2005	239,219
At 31 August 2004	243,521

The buildings were revalued on 24 December 2003 by D M Hall, Chartered Surveyors at £200,000. The historical cost of the buildings was £46,989.

3. FIXED ASSET INVESTMENTS

	Unlisted investments £
<b>COST</b>	
At 1 September 2004 and 31 August 2005	25,000
<b>NET BOOK VALUE</b>	
At 31 August 2005	25,000
At 31 August 2004	25,000

4. CREDITORS

The following secured debts are included within creditors:

	31.8.05 £	31.8.04 £
Bank overdrafts	60,504	21,871
Bank loans	5,877	15,516
	<u>66,381</u>	<u>37,387</u>

5. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.8.05 £	31.8.04 £
50,000	Ordinary	£1	<u>50,000</u>	<u>50,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.8.05 £	31.8.04 £
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>