

Abbreviated Accounts for the Year Ended 31 August 2006

for

Machan Engineering Limited



Machan Engineering Limited

Company Information
for the Year Ended 31 August 2006

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 2006

	Notes	31 8 06 £	£	31 8 05 £	£
FIXED ASSETS					
Tangible assets	2		219,284		239,219
Investments	3		25,000		25,000
			<u>244,284</u>		<u>264,219</u>
CURRENT ASSETS					
Stocks		172,528		151,639	
Debtors		211,302		146,937	
Cash in hand		399		1,700	
		<u>384,229</u>		<u>300,276</u>	
CREDITORS					
Amounts falling due within one year	4	425,478		323,114	
NET CURRENT LIABILITIES			<u>(41,249)</u>		<u>(22,838)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			203,035		241,381
CREDITORS					
Amounts falling due after more than one year	4				2,152
NET ASSETS			<u>203,035</u>		<u>239,229</u>
CAPITAL AND RESERVES					
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			<u>(5,735)</u>		<u>30,459</u>
SHAREHOLDERS' FUNDS			<u>203,035</u>		<u>239,229</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 August 2006

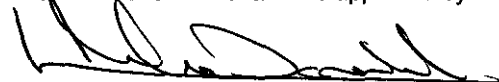
The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2006 in accordance with Section 249B(2) of the Companies Act 1985

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

The financial statements were approved by the Board of Directors on 31 May 2007 and were signed on its behalf by



L M McDonald Director

W J McMullen Director



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 January 2005)

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 £
COST OR VALUATION	
At 1 September 2005	545,616
Additions	1,665
Disposals	(20,525)
At 31 August 2006	526,756
DEPRECIATION	
At 1 September 2005	306,397
Charge for year	15,106
Eliminated on disposal	(14,031)
At 31 August 2006	307,472
NET BOOK VALUE	
At 31 August 2006	219,284
At 31 August 2005	239,219

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
£

COST

At 1 September 2005
and 31 August 2006

25,000

NET BOOK VALUE

At 31 August 2006

25,000

At 31 August 2005

25,000

4 CREDITORS

The following secured debts are included within creditors

	31 8 06 £	31 8 05 £
Bank overdrafts	156,842	60,504
Bank loans	2,153	5,877
	<u>158,995</u>	<u>66,381</u>

5 CALLED UP SHARE CAPITAL

Authorised
Number

Class

Nominal
value
£1

31 8 06
£
50,000

31 8 05
£
50,000

50,000

Ordinary

Allotted, issued and fully paid
Number

Class

Nominal
value
£1

31 8 06
£
10,000

31 8 05
£
10,000

10,000

Ordinary