

Registered Number SC093595

A McAughtrie & Son Limited

Abbreviated Accounts

28 February 2011

A McAughtrie & Son Limited

Registered Number SC093595

Company Information

Registered Office:

At last
Dornoch Road
Bonar Bridge
Sutherland
IV24 3EB

Reporting Accountants:

Callander Colgan Limited

Ballantyne House
84 Academy Street
Inverness
IV1 1LU

A McCaughtrie & Son Limited

Registered Number SC093595

Balance Sheet as at 28 February 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible	2	33,156	36,257
		<u>33,156</u>	<u>36,257</u>
Current assets			
Stocks		53,292	189,260
Debtors		34,436	22,013
Cash at bank and in hand		21	21
Total current assets		<u>87,749</u>	<u>211,294</u>
Creditors: amounts falling due within one year	3	(128,197)	(148,390)
Net current assets (liabilities)		(40,448)	62,904
Total assets less current liabilities		<u>(7,292)</u>	<u>99,161</u>
Creditors: amounts falling due after more than one year	3	(81,000)	(89,000)
Total net assets (liabilities)		<u>(88,292)</u>	<u>10,161</u>
Capital and reserves			
Called up share capital	4	10,000	10,000
Revaluation reserve		17,647	18,264
Profit and loss account		(115,939)	(18,103)
Shareholders funds		<u>(88,292)</u>	<u>10,161</u>

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- a. For the year ending 28 February 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 29 November 2011

And signed on their behalf by:

A J McAughtrie, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 28 February 2011

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

The turnover shown in the profit and loss account represents amounts receivable during the year, exclusive of Value Added Tax. In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Stocks and work in progress

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost comprises all direct expenditure incurred in bringing stock to its current location and condition. The valuation of work in progress at the year end is determined by reference to the stage of completion of each contract. Profit is recognised by reference to the stage of completion of each contract where there is reasonable certainty that the contract will be profitable. Where the outcome of the contract cannot be established with reasonable certainty no profit is recognised. Foreseeable losses are provided for to the extent that they are anticipated.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions. Deferred tax is calculated on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter. The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Revaluation

As permitted by the transitional provisions of FRS 15 Tangible Fixed Assets the company has elected not to adopt a policy of revaluation of tangible fixed assets. The company will retain the book value of land and buildings, previously revalued in 1985 and will not update that valuation.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Freehold property	2.5% on cost
Motor vehicles	25% on reducing balance
Computer equipment	33% on cost

2 Tangible fixed assets

		Total £
Cost		
At 01 March 2010	-	144,549
At 28 February 2011	-	<u>144,549</u>
Depreciation		
At 01 March 2010		108,292
Charge for year	-	<u>3,101</u>
At 28 February 2011	-	<u>111,393</u>
Net Book Value		
At 28 February 2011		33,156
At 28 February 2010	-	<u>36,257</u>

3 Creditors

	2011 £	2010 £
Secured Debts	83,084	91,399

4 Share capital

	2011 £	2010 £
Allotted, called up and fully paid:		
10000 Ordinary shares of £1 each	10,000	10,000

5 Ultimate controlling party

The company was under the control of its director throughout the whole of the current and prior years.

