

**MCCORMICK & COMPANY LTD**

**No. 107754**

**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2009**

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COMPANIES HOUSE

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# MCCORMICK & COMPANY LTD

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**MCCORMICK & COMPANY LTD****ABBREVIATED BALANCE SHEET  
AS AT 30 JUNE 2009**

	Notes	£	2009 £	£	2008 £
<b>Fixed assets</b>					
Tangible assets	2		46,529		55,007
<b>Current assets</b>					
Stocks		47,822		41,282	
Debtors		212,130		214,565	
Cash at bank and in hand		26,852		26,543	
		<u>286,804</u>		<u>282,390</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(209,261)</u>		<u>(218,957)</u>	
<b>Net current assets</b>			<u>77,543</u>		<u>63,433</u>
<b>Total assets less current liabilities</b>			<u>124,072</u>		<u>118,440</u>
<b>Creditors: amounts falling due after more than one year</b>			<u>-</u>		<u>(1,463)</u>
<b>Net assets</b>			<u>124,072</u>		<u>116,977</u>
<b>Capital and reserves</b>					
Called up share capital	3		26,666		26,666
Share premium account			18,334		18,334
Profit and loss account			79,072		71,977
<b>Equity shareholders' funds</b>			<u>124,072</u>		<u>116,977</u>

The directors confirm that the company was entitled to exemption from the requirement to have an audit under the provisions of section 477(1) of the Companies Act 2006 and that the members have not required the company to obtain an audit for the year in accordance with section 476(1) of that Act. The directors acknowledge their responsibility to ensure that the company keeps accounting records in accordance with section 386 and to prepare accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit for that financial year in accordance with section 394 and which otherwise comply with the Companies Act 2006 as far as applicable to the company.

These financial statements 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 directors on 12 March 2010

  
Kevin McCormick  
Director

  
Raymond Morrison  
Director

  
Patricia Allan  
Director

# **MCCORMICK & COMPANY LTD**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2009**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

These Accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### **1.2 Turnover**

Turnover represents the total amount of goods and services invoiced, net of Value Added Tax.

#### **1.3 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:

Fixtures, fittings & equipment	20% Reducing balance
Motor vehicles	25% Reducing balance

#### **1.4 Stocks and work in progress**

Stocks and work in progress are stated at the lower of cost and net realisable value. Cost represents materials, direct labour and appropriate production overheads.

#### **1.5 Pension costs**

The company operates a money purchase externally funded Pension Scheme covering one of the directors. Contributions are charged against Profits as the contributions are made.

#### **1.6 Leased assets**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic charge in each period.

The cost of operating leases are charged to the profit and loss account as they accrue.

# MCCORMICK & COMPANY LTD

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2009

### 2 Fixed assets

	<b>Tangible Assets £</b>
<b>Cost</b>	
At 1 July 2008	242,263
Additions	3,232
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At 30 June 2009	245,495
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<b>Depreciation</b>	
At 1 July 2008	187,256
Charge for the year	11,710
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At 30 June 2009	198,966
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<b>Net book value</b>	
At 30 June 2009	46,529
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At 30 June 2008	55,007
	<hr/>

### 3 Share capital

	<b>2009 £</b>	<b>2008 £</b>
<b>Authorised</b>		
100,000 Ordinary shares of £1 each	100,000	100,000
	<hr/>	<hr/>
<b>Allotted, called up and fully paid</b>		
26,666 Ordinary shares of £1 each	26,666	26,666
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