

**Registered Number SC157265**

**BRUCE MACKENZIE LIMITED**

**Abbreviated Accounts**

**30 June 2012**

## Abbreviated Balance Sheet as at 30 June 2012

	Notes	2012 £	2011 £
<b>Fixed assets</b>			
Tangible assets	2	26,239	37,910
		<u>26,239</u>	<u>37,910</u>
<b>Current assets</b>			
Stocks		-	-
Debtors		3,914	4,160
Cash at bank and in hand		40,265	29,797
		<u>44,179</u>	<u>33,957</u>
<b>Creditors: amounts falling due within one year</b>		<u>(11,585)</u>	<u>(8,169)</u>
<b>Net current assets (liabilities)</b>		<u>32,594</u>	<u>25,788</u>
<b>Total assets less current liabilities</b>		<u>58,833</u>	<u>63,698</u>
<b>Provisions for liabilities</b>		<u>(5,025)</u>	<u>(7,150)</u>
<b>Total net assets (liabilities)</b>		<u>53,808</u>	<u>56,548</u>
<b>Capital and reserves</b>			
Called up share capital		20,482	20,482
Profit and loss account		33,326	36,066
<b>Shareholders' funds</b>		<u>53,808</u>	<u>56,548</u>

- For the year ending 30 June 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 13 March 2013

And signed on their behalf by:  
**Mr B D MacKenzie, Director**

**Notes to the Abbreviated Accounts for the period ended 30 June 2012****1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

**Turnover policy**

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

**Tangible assets depreciation policy**

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

Vessel and gear - 5% on cost;

Fixtures and equipment - 25% on cost;

Motor vehicles - 25% on reducing balance;

Office equipment - 25% on cost.

**Other accounting policies**

Deferred tax:

Deferred tax arises as a result on including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets and liabilities are not discounted.

Hire purchase and leasing commitments:

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits:

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

**2 Tangible fixed assets**

	£
<b>Cost</b>	
At 1 July 2011	99,936
Additions	307
Disposals	(3,800)
Revaluations	-
Transfers	-
At 30 June 2012	<u>96,443</u>
<b>Depreciation</b>	
At 1 July 2011	62,026
Charge for the year	9,841
On disposals	<u>(1,663)</u>

At 30 June 2012	<u>70,204</u>
<b>Net book values</b>	
At 30 June 2012	<u>26,239</u>
At 30 June 2011	<u>37,910</u>

### 3 Transactions with directors

Name of director receiving advance or credit:	Mr B D MacKenzie
Description of the transaction:	The following loan to directors subsisted during the years ended 30 June 2012 and 30 June 2011
Balance at 1 July 2011:	£ 2,819
Advances or credits made:	£ 885
Advances or credits repaid:	-
Balance at 30 June 2012:	<u>£ 3,704</u>

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The director's loan account was cleared by way of a dividend before 31 March 2013.

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