

SC 157265

BRUCE MACKENZIE LIMITED

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2013

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17/01/2014

#689

COMPANIES HOUSE

## ABBREVIATED BALANCE SHEET

30 June 2013

	Notes	2013 £	2012 £
<b>FIXED ASSETS</b>			
Tangible assets	2	31,098	26,239
<b>CURRENT ASSETS</b>			
Debtors		4,285	3,914
Cash at bank		14,741	40,265
		19,026	44,179
<b>CREDITORS</b>			
Amounts falling due within one year		4,566	11,585
<b>NET CURRENT ASSETS</b>		14,460	32,594
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		45,558	58,833
<b>PROVISIONS FOR LIABILITIES</b>		6,065	5,025
<b>NET ASSETS</b>		39,493	53,808
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	20,482	20,482
Profit and loss account		19,011	33,326
<b>SHAREHOLDERS' FUNDS</b>		39,493	53,808

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2013 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts 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 director on 20 September 2013 and were signed by:

Mr B D MacKenzie - Director



**NOTES TO THE ABBREVIATED ACCOUNTS**  
for the year ended 30 June 2013

**1. ACCOUNTING POLICIES****Accounting convention**

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

**Turnover**

Turnover represents net invoiced sales of fish, 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.

Vessel and gear	- 5% on cost
Fixtures and equipment	- 25% on cost
Motor vehicles	- 25% on reducing balance
Office equipment	- 25% on cost

**Deferred tax**

Deferred tax arises as a result of 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**

	Total £
<b>COST</b>	
At 1 July 2012	95,301
Additions	30,927
Disposals	(22,695)
At 30 June 2013	103,533
<b>DEPRECIATION</b>	
At 1 July 2012	69,334
Charge for year	13,030
Eliminated on disposal	(9,929)
At 30 June 2013	72,435
<b>NET BOOK VALUE</b>	
At 30 June 2013	31,098
At 30 June 2012	25,967

**3. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2013 £	2012 £
20,482	Ordinary	£1	20,482	20,482

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**for the year ended 30 June 2013**

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**4. TRANSACTIONS WITH DIRECTOR**

The following loan to directors subsisted during the years ended 30 June 2013 and 30 June 2012:

	2013 £	2012 £
<b>Mr B D MacKenzie</b>		
Balance outstanding at start of year	3,704	2,819
Amounts advanced	341	885
Amounts repaid	(3,750)	-
Balance outstanding at end of year	<u>295</u>	<u>3,704</u>