

**DAVID OGILVIE ENGINEERING LIMITED**

**ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2013**

**Company Registration No. SC165185 (Scotland)**

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**DAVID OGILVIE ENGINEERING LIMITED**

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# DAVID OGILVIE ENGINEERING LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 30 SEPTEMBER 2013

|  | Notes | 2013<br>£ | £         | 2012<br>£ | £         |
|--|-------|-----------|-----------|-----------|-----------|
| <b>Fixed assets</b>  |       |           |           |           |           |
| Tangible assets  | 2     |           | 385,774   |           | 449,740   |
| <b>Current assets</b>  |       |           |           |           |           |
| Stocks   |       | 178,000   |           | 180,000   |           |
| Debtors  |       | 169,444   |           | 212,198   |           |
| Cash at bank and in hand                                       |       | 68,991    |           | 117,682   |           |
|  |       | 416,435   |           | 509,880   |           |
| <b>Creditors: amounts falling due within one year</b>          | 3     | (200,406) |           | (230,255) |           |
| <b>Net current assets</b>                                      |       |           | 216,029   |           | 279,625   |
| <b>Total assets less current liabilities</b>                   |       |           | 601,803   |           | 729,365   |
| <b>Creditors: amounts falling due after more than one year</b> | 4     |           | (108,917) |           | (134,220) |
| <b>Provisions for liabilities</b>                              |       |           | (31,192)  |           | (36,511)  |
|  |       |           | 461,694   |           | 558,634   |
| <b>Capital and reserves</b>                                    |       |           |           |           |           |
| Called up share capital  | 5     |           | 72,727    |           | 72,727    |
| Other reserves   |       |           | 177,273   |           | 177,273   |
| Profit and loss account  |       |           | 211,694   |           | 308,634   |
| <b>Shareholders' funds</b>                                     |       |           | 461,694   |           | 558,634   |

# **DAVID OGILVIE ENGINEERING LIMITED**

## **ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 30 SEPTEMBER 2013**

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For the financial year ended 30 September 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 21 April 2014

Mr David Ogilvie  
Director



Company Registration No. SC165185

# DAVID OGILVIE ENGINEERING LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2013

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### 1 Accounting policies

#### 1.1 Accounting convention

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

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### 1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land 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:

|                                |                      |
|--------------------------------|----------------------|
| Land and buildings Freehold    | 2% straight line     |
| Land and buildings Leasehold   | 15% straight line    |
| Plant and machinery            | 15% reducing balance |
| Fixtures, fittings & equipment | 15% reducing balance |
| Motor vehicles                 | 25% reducing balance |

#### 1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and 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 rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### 1.6 Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value.

#### 1.7 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

# DAVID OGILVIE ENGINEERING LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2013

### 2 Fixed assets

#### Tangible assets

|                       | £       |
|-----------------------|---------|
| <b>Cost</b>           |         |
| At 1 October 2012     | 961,196 |
| Additions             | 3,793   |
| Disposals             | (860)   |
|                       | <hr/>   |
| At 30 September 2013  | 964,129 |
|                       | <hr/>   |
| <b>Depreciation</b>   |         |
| At 1 October 2012     | 511,456 |
| On disposals          | (525)   |
| Charge for the year   | 67,424  |
|                       | <hr/>   |
| At 30 September 2013  | 578,355 |
|                       | <hr/>   |
| <b>Net book value</b> |         |
| At 30 September 2013  | 385,774 |
|                       | <hr/>   |
| At 30 September 2012  | 449,740 |
|                       | <hr/>   |

### 3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £32,420 (2012 - £42,950).

The bank holds a bond and floating charge over the whole assets of the company as well as a standard security over the commercial property at 8 Balmoral Road, Kilmarnock. The bank also holds a personal guarantee from director David Ogilvie to the value of £100,000 over the company's overdraft facility.

### 4 Creditors: amounts falling due after more than one year

2013  
£

2012  
£

#### Analysis of loans repayable in more than five years

Total amounts repayable by instalments which are due in more than five years

(30,587)

(41,202)

The aggregate amount of creditors for which security has been given amounted to £108,917 (2012 - £134,220).

# DAVID OGILVIE ENGINEERING LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2013

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|          |  |                   |                   |
|----------|--|-------------------|-------------------|
| <b>5</b> | <b>Share capital</b>                       | <b>2013</b>       | <b>2012</b>       |
|          |  | <b>£</b>          | <b>£</b>          |
|          | <b>Allotted, called up and fully paid</b>  |                   |                   |
|          | 72,727 Ordinary Shares (Equity) of £1 each | 72,727            | 72,727            |
|          |  | <u>          </u> | <u>          </u> |

### 6 Transactions with directors

The following directors had interest free loans during the year. The movement on these loans are as follows:

|               | <b>Amount outstanding</b> |                   | <b>Maximum</b>    |
|---------------|---------------------------|-------------------|-------------------|
|               | <b>2013</b>               | <b>2012</b>       | <b>in year</b>    |
|               | <b>£</b>                  | <b>£</b>          | <b>£</b>          |
| David Ogilvie | 40,749                    | 42,135            | 42,135            |
|               | <u>          </u>         | <u>          </u> | <u>          </u> |

The above loan is interest-free and repayable on demand.