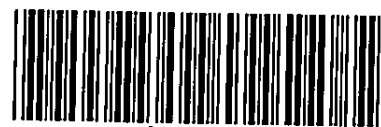


McCABE & ROBERTSON LIMITED

**REPORT
and
ACCOUNTS
For the year ended
31st MARCH, 2012**

Sc 171784



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SCT 21/12/2012 #587

COMPANIES HOUSE

S1MNXITL

SCT 28/11/2012 #754

COMPANIES HOUSE

McCABE & ROBERTSON LIMITED

REPORT Of the Directors

The Directors submit their Report and Accounts for the year ended 31st March, 2012.

Directors

The Directors who acted during the year and their beneficial interests in the Issued Share Capital of the Company at the year end were:

| | | 2012 | 2011 |
|-------------------|--------|------|------|
| DOROTHY ROBERTSON | Shares | 633 | 333 |
| IAIN ROBERTSON | Shares | 353 | 633 |

The Director retiring at this time is I. ROBERTSON who, being eligible, offers himself for re-election.

Financial Statement Responsibility

The responsibility for the completeness and reliability of the financial statements in these pages, rests wholly with the Directors of the Company.

Review of Business

The business had an encouraging year with a steady volume of work throughout.

Tangible Fixed Assets

Details of the Tangible Fixed Assets are shown in a note to the Accounts.

Activity

The Company carries on the business of Joinery and Building Services.

On Behalf of the Board

IAIN ROBERTSON
Chairman

McCABE & ROBERTSON LIMITED

Profit & Loss Account for year ended 31st March, 2012

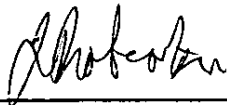
| | 2012 £ | 2011 £ |
|----------------------------|----------------|----------------|
| Turnover | 242,710 | 278,212 |
| Cost of Sales | <u>272,896</u> | <u>261,801</u> |
| | <u>19,814</u> | <u>16,411</u> |
| Administration Cost | 25,096 | 27,079 |
| Financial Charges | <u>798</u> | <u>748</u> |
| | <u>25,894</u> | <u>27,827</u> |
| Operating Profit(Loss) | - 6,080 | - 11,416 |
| Other Income | <u>6,639</u> | <u>4,808</u> |
| | 559 | - 6,068 |
| Taxation for year | <u>-</u> | <u>-</u> |
| | 559 | - 6,608 |
| Balance Brought Forward | <u>530,855</u> | <u>537,463</u> |
| <u>Transfer to Reserve</u> | <u>531,414</u> | <u>530,855</u> |

McCABE & ROBERTSON LIMITED
BALANCE SHEET as at 31st MARCH , 2012

| | 2012 £ | 2011 £ |
|--|----------------|------------------|
| Tangible Fixed Assets | <u>13,680</u> | <u>7,300</u> |
| <u>Current Assets</u> | | |
| Stock & Work-in-Progress | 1,395 | 1,755 |
| Debtors | 5,838 | - |
| Bonds | 317,300 | - |
| Building Societies | 20,000 | - |
| Bank and Cash | <u>155,807</u> | <u>636,123</u> |
| | 680,340 | 637,878 |
| <u>Current Liabilities</u> | - 161,606 | - <u>113,323</u> |
| | <u>518,734</u> | <u>524,555</u> |
| <u>Net Free Assets</u> | <u>532,414</u> | <u>531,855</u> |
| <u>Capital and Reserves</u> | | |
| Share Capital | 1,000 | 1,000 |
| Revenue Reserves | <u>531,414</u> | <u>530,855</u> |
| | <u>532,414</u> | <u>531,855</u> |

The Directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of Accounts.

Approved and Signed
On Behalf of the Board



I. ROBERTSON
Director

McCABE & ROBERTSON LIMITED

NOTES to the ACCOUNTS

1. Accounting Policies

Turnover represents the invoiced value of sales net of VAT. It arises wholly in Scotland.

Depreciation is calculated to write off the whole value of the Fixed Assets over their anticipated useful life.

Stocks have been valued at the lower end of cost and net realisable value.

Work-in-Progress represents the cost of materials, labour and overheads applied to contracts not involved at the year end.

Taxation has not been required to be provided.

The Company operates a variable contribution pension scheme. Contributions are charged to the profit and loss accounts as they become payable.

2. Profit before taxation as shown in the Profit and Loss Account is after charging:

| | 2012 £ | 2011 £ |
|-------------------------|--------------|--------------|
| Director's remuneration | 19,907 | 19,399 |
| Depreciation | <u>4,574</u> | <u>1,780</u> |

3. Stock

| | | |
|------------------|--------------|--------------|
| Materials | 245 | 245 |
| Work-in-Progress | <u>1,150</u> | <u>1,510</u> |
| | <u>1,395</u> | <u>1,755</u> |

The replacement cost of stock would not differ materially from the valuation.

McCABE & ROBERTSON LIMITED

NOTES to the ACCOUNTS

4. Tangible Fixed Assets

| | 2012 £ | 2011 £ |
|--------------------------------|---------------|---------------|
| <u>Cost</u> | | |
| At 1 st April, 2011 | 46,829 | 46,709 |
| Addition during year | <u>10,954</u> | <u>120</u> |
| | <u>57,783</u> | <u>46,829</u> |
| <u>Depreciation</u> | | |
| At 1 st April, 2011 | 39,529 | 37,749 |
| Charged in year | <u>4,574</u> | <u>1,780</u> |
| | <u>44,103</u> | <u>39,529</u> |
| Net Book Value at 31.3. 2012 | <u>13,680</u> | <u>7,300</u> |

5. Debtors

The following, all collectable within one year

| | 2012 £ | 2011 £ |
|---------------|--------------|-----------|
| Trade Debtors | <u>5,838</u> | <u>-</u> |

6. Creditors

| | 2012 £ | 2011 £ |
|-----------------|----------------|----------------|
| Trade Creditors | 155,312 | 107,205 |
| Accrued Charges | 4,027 | 1,656 |
| Social Security | 2,267 | 2,172 |
| VAT | - | 2,290 |
| Corporation Tax | <u>-</u> | <u>-</u> |
| | <u>161,606</u> | <u>113,323</u> |

McCABE & ROBERTSON LIMITED

NOTES to the ACCOUNT

**Authorised
Issued &
Fully Paid**

8. Share Capital

Ordinary Shares of £1 each

£1,000

In the opinion of the Directors, the Company is a 'close' Company as defined by the T.C.T.A. 1970.

8, Capital Commitments

There are no outstanding commitments at the year end (2012 - nil).

10. Cash Flow Statement

As reported by Financial Reporting Standards No. 1 the Company has satisfied the conditions exempting it as a small company from having to produce a cash flow statement.

McCABE & ROBERTSON LIMITED

AUDITOR'S REPORT

**To the Shareholders of
McCABE & ROBERTSON LIMITED**

I have audited the financial statements of pages 1 - 7 which have been prepared under the historical cost convention as in previous years and the accounting policies set out on page 5.

As described in the Director's Report, the Directors are responsible for the preparation of the financial statements. My responsibility is to form an independent opinion based on my audit on those statements and to report that opinion to you.

I conducted my audit in accordance with Accounting Standards issued by the Auditing Practices Board. The audit included examination on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also included an assessment of the significant estimates and judgments made by the Directors in the preparation of the financial statements and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed. I planned and performed the audit so as to obtain all the information and explanations which I considered necessary to provide sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming my opinion, I evaluated the adequacy of the presentation of information in the financial statements.

Opinion

In my opinion the financial affairs of the Company as at 31st March, 2012, and of the profits for the year then ended, have been properly prepared in accordance with the provisions of the Companies Act 2006, and provide a true and fair view of the profit for the year to 31st March, 2012, and of the financial position as at that date.

28th JUNE, 2012



**J. C. MACBETH, C.A.
57 Church Street
DUNDEE
DD3 7HP**