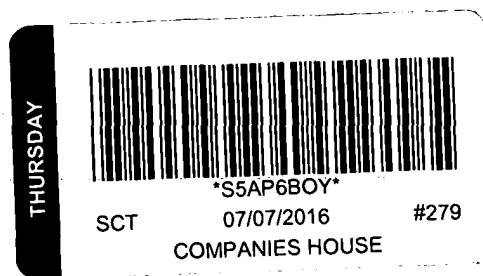


**A. A. MACDONALD LIMITED**

**ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2015**



**ABBREVIATED BALANCE SHEET**  
**31 October 2015**

	Notes	2015 £	2014 £
<b>FIXED ASSETS</b>			
Intangible assets	2	49,000	61,200
Tangible assets	3	513,860	525,313
		<u>562,860</u>	<u>586,513</u>
<b>CURRENT ASSETS</b>			
Stocks		62,555	60,877
Debtors		20,587	31,094
Cash at bank and in hand		45,239	51,374
		<u>128,381</u>	<u>143,345</u>
<b>CREDITORS</b>			
Amounts falling due within one year	4	129,860	123,608
		<u>129,860</u>	<u>123,608</u>
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		<u>(1,479)</u>	<u>19,737</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>561,381</u>	<u>606,250</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	4	236,340	243,044
		<u>236,340</u>	<u>243,044</u>
<b>NET ASSETS</b>		<u>325,041</u>	<u>363,206</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	100	100
Revaluation reserve		287,400	287,400
Profit and loss account		37,541	75,706
		<u>325,041</u>	<u>363,206</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>325,041</u>	<u>363,206</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2015 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 15/06/16 and were signed by:

  
 .....  
 A A MacDonald - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS**  
for the year ended 31 October 2015

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

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

Turnover represents sales from the operation of retail grocery outlets, excluding value added tax.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2009, is being amortised evenly over its estimated useful life of ten years.

**Tangible fixed assets**

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

Land and buildings	- 2% on cost and 1% on cost
Plant and machinery etc	- 33% on cost, 25% on reducing balance, 20% on cost, 20% on reducing balance and 2% on cost

Where retail stores are acquired as trading entities, the cost of the land and buildings includes an element of trading potential at the date of purchase. Freehold and leasehold retail stores are carried at valuation on the basis of each being a fully equipped entity inclusive of fixtures and fittings and appropriate licenses and having regard to the trading potential of each store. Depreciation is provided only where a material reduction in value is considered probable at the end of the period of likely occupation. Where any impairment in value is identified, provision is made through the profit and loss account.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**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.

**2. INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 November 2014 and 31 October 2015	122,000
<b>AMORTISATION</b>	
At 1 November 2014	60,800
Amortisation for year	12,200
At 31 October 2015	73,000
<b>NET BOOK VALUE</b>	
At 31 October 2015	49,000
At 31 October 2014	61,200

**A. A. MACDONALD LIMITED****NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**for the year ended 31 October 2015****3. TANGIBLE FIXED ASSETS**

	Total £
<b>COST OR VALUATION</b>	
At 1 November 2014	646,443
Additions	173
	<u>646,616</u>
At 31 October 2015	646,616
<b>DEPRECIATION</b>	
At 1 November 2014	121,130
Charge for year	11,626
	<u>132,756</u>
At 31 October 2015	132,756
<b>NET BOOK VALUE</b>	
At 31 October 2015	<u>513,860</u>
At 31 October 2014	<u>525,313</u>

**4. CREDITORS**

Creditors include an amount of £242,940 (2014 - £249,644) for which security has been given.

**5. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

**6. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 October 2015 and 31 October 2014:

	2015 £	2014 £
<b>A A MacDonald</b>		
Balance outstanding at start of year	31,094	26,845
Amounts advanced	53,509	54,249
Amounts repaid	(64,286)	(50,000)
Balance outstanding at end of year	<u>20,317</u>	<u>31,094</u>

**7. ULTIMATE CONTROLLING PARTY**

The company is under the control of the director, A A MacDonald who owns 70% of the issued share capital.