

SC 212427

A. A. MACDONALD LIMITED
ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2013

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A. A. MACDONALD LIMITED

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for the year ended 31 October 2013

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A. A. MACDONALD LIMITED (REGISTERED NUMBER: SC212427)**ABBREVIATED BALANCE SHEET****31 October 2013**

	Notes	2013 £	2012 £
FIXED ASSETS			
Intangible assets	2	73,400	85,600
Tangible assets	3	532,039	554,812
		<u>605,439</u>	<u>640,412</u>
CURRENT ASSETS			
Stocks		45,320	68,403
Debtors		26,845	-
Cash at bank and in hand		22,738	22,605
		<u>94,903</u>	<u>91,008</u>
CREDITORS			
Amounts falling due within one year	4	101,107	109,256
NET CURRENT LIABILITIES		<u>(6,204)</u>	<u>(18,248)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		599,235	622,164
CREDITORS			
Amounts falling due after more than one year	4	235,314	244,534
NET ASSETS		<u>363,921</u>	<u>377,630</u>
CAPITAL AND RESERVES			
Called up share capital	5	100	100
Revaluation reserve		287,400	287,400
Profit and loss account		76,421	90,130
SHAREHOLDERS' FUNDS		<u>363,921</u>	<u>377,630</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2013 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 notes form part of these abbreviated accounts

A. A. MACDONALD LIMITED (REGISTERED NUMBER: SC212427)

ABBREVIATED BALANCE SHEET - continued
31 October 2013

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 on16/06/14..... 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 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 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.

A. A. MACDONALD LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS - continued**
for the year ended 31 October 2013**2. INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 November 2012	
and 31 October 2013	122,000
AMORTISATION	
At 1 November 2012	36,400
Amortisation for year	12,200
At 31 October 2013	48,600
NET BOOK VALUE	
At 31 October 2013	73,400
At 31 October 2012	85,600

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2012	652,083
Disposals	(11,769)
At 31 October 2013	640,314
DEPRECIATION	
At 1 November 2012	97,270
Charge for year	11,005
At 31 October 2013	108,275
NET BOOK VALUE	
At 31 October 2013	532,039
At 31 October 2012	554,813

4. CREDITORS

Creditors include an amount of £253,314 (2012 - £262,534) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
100	Ordinary	£1	100	100

A. A. MACDONALD LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 31 October 2013

6. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 October 2013 and 31 October 2012:

	2013 £	2012 £
A A MacDonald		
Balance outstanding at start of year	(720)	(725)
Amounts advanced	62,565	10,005
Amounts repaid	(35,000)	(10,000)
Balance outstanding at end of year	<u>26,845</u>	<u>(720)</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.