A.B. McINTOSH LTD UNAUDITED ABBREVIATED ACCOUNTS 31 DECEMBER 2014

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FOURM LIMITED

Chartered Accountants
Stannergate House
41 Dundee Road West
Broughty Ferry
Dundee
DD5 1NB

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2014

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ABBREVIATED BALANCE SHEET

31 DECEMBER 2014

		2014	2013	
	Note	£	£	£
FIXED ASSETS	2			
Intangible assets			-	-
Tangible assets			2,758	3,289
			2,758	3,289
CURRENT ASSETS				
Stocks		16,400		16,349
Debtors		1,147		1,720
Cash at bank and in hand		30,884		27,284
		48,431		45,353
CREDITORS: Amounts falling due within one ye	ear	51,064	•	46,843
NET CURRENT LIABILITIES			(2,633)	(1,490)
TOTAL ASSETS LESS CURRENT LIABILITIE	ES		125	1,799
CAPITAL AND RESERVES				
Called-up equity share capital	4		100	100
Profit and loss account	•		25	1,699
SHAREHOLDERS' FUNDS			125	1,799

The Balance sheet continues on the following page.

The notes on pages 3 to 5 form part of these abbreviated accounts.

ABBREVIATED BALANCE SHEET (continued)

31 DECEMBER 2014

For the year ended 31 December 2014 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 23 June 2015, and are signed on their behalf by:

Mr A.B. McIntosh

Director

Company Registration Number: SC239074

The notes on pages 3 to 5 form part of these abbreviated accounts.

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2014

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill

10% straight line

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings

25% reducing balance

Motor Vehicles

25% reducing balance

Equipment

25% reducing balance

Stocks

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

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2014

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 January 2014	23,000	11,984	34,984
Additions	-	388	388
At 31 December 2014	23,000	12,372	35,372
DEPRECIATION			
At 1 January 2014	23,000	8,695	31,695
Charge for year	· -	919	919
At 31 December 2014	23,000	9,614	32,614
NET BOOK VALUE			
At 31 December 2014	_	2,758	2,758
A+ 21 December 2012		2 200	2 200
At 31 December 2013		3,289	3,289
			-

3. RELATED PARTY TRANSACTIONS

The company was under the control of Mr A. B. McIntosh throughout the current and previous year. Mr A. B. McIntosh is the managing director and majority shareholder.

At the year end, the company was due to repay the company directors £36,689 (2013 - £31,455). The loan is interest free and repayable on demand.

The company leased shop premises from Mr A. B. McIntosh at commercial rent of £9,740 in the year (2013 - £9,740).

During the year the company paid dividends of £15,800 to Mr A B. McIntosh. (2013 - £22,000).

There were no other transactions with related parties such as are required to be disclosed by the Financial Reporting Standard for Smaller Entities (effective April 2008).

4. SHARE CAPITAL

Authorised share capital:

	2014	2013
	£	£
100 Ordinary shares of £1 each	100	100

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2014

4. SHARE CAPITAL (continued)

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	100	100	100	100