

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

FOR

A & L MCCRAE LIMITED

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For The Year Ended 31 March 2016

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A & L MCCRAE LIMITED
COMPANY INFORMATION
For The Year Ended 31 March 2016

DIRECTORS: Alistair James McCrae
Linda Helen Stevenson McCrae

SECRETARY: Linda Helen Stevenson McCrae

REGISTERED OFFICE: c/o Abacus Services
Abacus Building,
8 High Street
Oban
Argyll
PA34 4BG

REGISTERED NUMBER: SC243281 (Scotland)

ACCOUNTANTS: R A Clement Associates
5 Argyll Square
Oban
Argyll
PA34 4AZ

ABBREVIATED BALANCE SHEET
31 March 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	2		301,000		321,500
Tangible assets	3		<u>2,554,291</u>		<u>2,233,042</u>
			2,855,291		2,554,542
CURRENT ASSETS					
Stocks		175,427		361,075	
Debtors		552,143		184,573	
Cash at bank		<u>402,111</u>		<u>332,481</u>	
		1,129,681		878,129	
CREDITORS					
Amounts falling due within one year	4	<u>526,601</u>		<u>232,147</u>	
NET CURRENT ASSETS			603,080		645,982
TOTAL ASSETS LESS CURRENT LIABILITIES			3,458,371		3,200,524
CREDITORS					
Amounts falling due after more than one year	4		(256,978)		(291,666)
PROVISIONS FOR LIABILITIES			<u>(321,960)</u>		<u>(281,485)</u>
NET ASSETS			<u>2,879,433</u>		<u>2,627,373</u>
CAPITAL AND RESERVES					
Called up share capital	5		1,000		1,000
Profit and loss account			<u>2,878,433</u>		<u>2,626,373</u>
SHAREHOLDERS' FUNDS			<u>2,879,433</u>		<u>2,627,373</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

A & L MCCRAE LIMITED (REGISTERED NUMBER: SC243281)

ABBREVIATED BALANCE SHEET - continued
31 March 2016

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 Board of Directors on 21 December 2016 and were signed on its behalf by:

Linda Helen Stevenson McCrae - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
For The Year Ended 31 March 2016

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 January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill represents the amounts paid in connection with the acquisition of businesses in 2003 and 2012 and is being amortised over the estimated useful life of twenty years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Heritable property	- in accordance with the property
Plant and machinery	- 15% on reducing balance
Computer equipment	- 33% on reducing balance

Stocks

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015	
and 31 March 2016	410,000
AMORTISATION	
At 1 April 2015	88,500
Amortisation for year	20,500
At 31 March 2016	109,000
NET BOOK VALUE	
At 31 March 2016	301,000
At 31 March 2015	321,500

NOTES TO THE ABBREVIATED ACCOUNTS - continued
For The Year Ended 31 March 2016

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015	3,135,601
Additions	847,613
Disposals	(254,170)
At 31 March 2016	<u>3,729,044</u>
DEPRECIATION	
At 1 April 2015	902,559
Charge for year	392,734
Eliminated on disposal	(120,540)
At 31 March 2016	<u>1,174,753</u>
NET BOOK VALUE	
At 31 March 2016	<u>2,554,291</u>
At 31 March 2015	<u>2,233,042</u>

4. CREDITORS

Creditors include an amount of £ 291,666 (2015 - £ 341,666) for which security has been given.

They also include the following debts falling due in more than five years:

	2016 £	2015 £
Repayable by instalments	<u>41,666</u>	<u>91,666</u>

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

6. CONTROL

The company is controlled by the directors.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.