REGISTERED NUMBER: SC243281 (Scotland)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015

FOR

A & L MCCRAE LIMITED

CONTENTS OF THE ABBREVIATED ACCOUNTS
For The Year Ended 31 March 2015

A & L MCCRAE LIMITED

COMPANY INFORMATION
For The Year Ended 31 March 2015

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

A & L MCCRAE LIMITED (REGISTERED NUMBER: SC243281)

ABBREVIATED BALANCE SHEET
31 March 2015

	Notes	2015 £	2015 £	2014 £	2014 £
FIXED ASSETS					
Intangible assets	2		**321,500**		342,000
Tangible assets	3		**2,233,042**		2,408,485
			2,554,542		2,750,485
CURRENT ASSETS					
Stocks		**361,075**		485,000	
Debtors		**184,573**		37,719	
Prepayments and accrued income		**-**		18,233	
Cash at bank		**332,481**		357,960	
		878,129		898,912	
CREDITORS					
Amounts falling due within one year	4	**232,147**		788,800	
NET CURRENT ASSETS			**645,982**		110,112
TOTAL ASSETS LESS CURRENT LIABILITIES			**3,200,524**		2,860,597
CREDITORS					
Amounts falling due after more than one year	4		**(291,666)**		(385,416)
PROVISIONS FOR LIABILITIES			**(281,485)**		(233,435)
NET ASSETS			**2,627,373**		2,241,746
CAPITAL AND RESERVES					
Called up share capital	5		**1,000**		1,000
Profit and loss account			**2,626,373**		2,240,746
SHAREHOLDERS' FUNDS			**2,627,373**		2,241,746

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2015 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

(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

continued...

ABBREVIATED BALANCE SHEET - continued
31 March 2015

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 15 December 2015 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 2015

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 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 2014	
and 31 March 2015	**410,000**
AMORTISATION	
At 1 April 2014	**68,000**
Amortisation for year	**20,500**
At 31 March 2015	**88,500**
NET BOOK VALUE	
At 31 March 2015	**321,500**
At 31 March 2014	342,000

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NOTES TO THE ABBREVIATED ACCOUNTS - continued
For The Year Ended 31 March 2015

3. TANGIBLE FIXED ASSETS

	Total
	£
COST	
At 1 April 2014	**3,299,943**
Additions	**636,272**
Disposals	**(800,614)**
At 31 March 2015	**3,135,601**
DEPRECIATION	
At 1 April 2014	**891,458**
Charge for year	**334,074**
Eliminated on disposal	**(322,973)**
At 31 March 2015	**902,559**
NET BOOK VALUE	
At 31 March 2015	**2,233,042**
At 31 March 2014	2,408,485

4. CREDITORS

Creditors include an amount of £ 341,666 (2014 - £ 391,666) for which security has been given.

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

	2015	2014
	£	£
Repayable by instalments	**91,666**	141,666

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015	2014
			£	£
1,000	Ordinary	£1	**1,000**	1,000

6. CONTROL

The company is controlled by the directors.