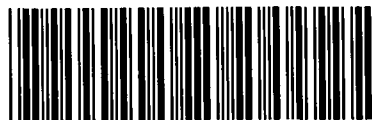


A & F MACKINNON LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 AUGUST 2015

(Company No. SC254247)

THURSDAY



S55U3F2X

SCT 28/04/2016 #188
COMPANIES HOUSE

NAPIER GRAY LTD
CHARTERED ACCOUNTANTS

ABBREVIATED BALANCE SHEET AS AT 31 AUGUST 2015

	<u>Note</u>	<u>2015</u> £	<u>2014</u> £
FIXED ASSETS			
Intangible assets	2	-	-
Tangible assets	3	88,069	93,722
		<u>88,069</u>	<u>93,722</u>
CURRENT ASSETS			
Stocks & WIP		7,100	7,500
Debtors		15,401	14,470
Cash at bank and hand		1,081	1,218
		<u>23,582</u>	<u>23,188</u>
CREDITORS			
Amounts falling due within one year		41,554	39,168
NET CURRENT (LIABILITIES)		<u>(17,972)</u>	<u>(15,980)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		70,097	77,742
CREDITORS			
Amounts falling due after one year		1,265	13,019
TOTAL NET ASSETS		<u>68,832</u>	<u>64,723</u>
CAPITAL AND RESERVES			
Share capital - equity	4	2	2
Profit and loss account		68,830	64,721
SHAREHOLDERS FUNDS		<u>68,832</u>	<u>64,723</u>

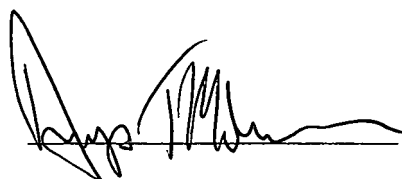
These annual accounts have not been audited because the company is entitled to the exemption provided by s477 Companies Act 2006 and its members have not required the company to obtain an audit of these accounts in accordance with s476.

The directors acknowledge their responsibilities for ensuring that :

- i) The company keeps accounting records which comply with s386 of the Companies Act 2006 ;
- ii) The accounts give a true and fair view of the state of affairs of the company as at 31 August 2015 and of its profit or loss for the period then ended in accordance with the requirements s396 Companies Act 2006, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

These accounts were approved by the board on 26 November 2015 and signed on its behalf by :

 Angus Mackinnon
Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2015**

1 ACCOUNTING POLICIES

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).

The following accounting policies have been applied :

Turnover

Turnover represents sales to external customers at invoiced amounts.

Depreciation

Depreciation is provided to write off the cost, less estimated residual values, of all fixed assets, evenly over their expected useful lives at the following rates :

Buildings	- 4% per annum
Fixtures, Fittings & Equipment	- 25% per annum

Amortisation of goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to the profit and loss account over its estimated economic life of ten years.

Stocks

Stocks are valued at the lower of cost and net realisable value.

Deferred Taxation

The charge for taxation is based on the profit for the year as adjusted for tax purposes. The company has adopted the Financial Reporting Standard for Smaller Entities. In accordance with the standard, full provision is made at current rates for taxation deferred in respect of timing differences. Deferred taxation balances are not discounted.

2 INTANGIBLE ASSETS

	<u>Goodwill</u>
Cost	£
As at 31 August 2014	38,000
Additions	-
As at 31 August 2015	<u>38,000</u>
Aggregate Depreciation	
As at 31 August 2014	38,000
Charge for year	-
As at 31 August 2015	<u>38,000</u>
Net Book Value	
As at 31 August 2015	-
As at 31 August 2014	<u><u>-</u></u>

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2015**

3 TANGIBLE ASSETS

	<u>Buildings</u>	<u>Fixtures, Fittings & Equipment</u>	<u>Total</u>
Cost	£	£	£
As at 31 August 2014	121,330	25,324	146,654
Additions	-	-	-
As at 31 August 2015	<u>121,330</u>	<u>25,324</u>	<u>146,654</u>
Aggregate Depreciation			
As at 31 August 2014	29,118	23,814	52,932
Charge for year	4,853	800	5,653
As at 31 August 2015	<u>33,971</u>	<u>24,614</u>	<u>58,585</u>
Net Book Value			
As at 31 August 2015	<u>87,359</u>	<u>710</u>	<u>88,069</u>
As at 31 August 2014	<u>92,212</u>	<u>1,510</u>	<u>93,722</u>

4 SHARE CAPITAL

	<u>2015</u>	<u>2014</u>
	No.	No.
Issued and fully paid ordinary shares of £1 each	2	2
	<u>=====</u>	<u>=====</u>