

Company Registration No. SC283815 (Scotland)

**Mardon Project Services Limited**

**Abbreviated Accounts**

**For The Year Ended 30 June 2009**

WEDNESDAY



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COMPANIES HOUSE

**MARDON PROJECT SERVICES LIMITED**

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# MARDON PROJECT SERVICES LIMITED

## INDEPENDENT AUDITORS' REPORT TO MARDON PROJECT SERVICES LIMITED

### UNDER SECTION 449 OF THE COMPANIES ACT 2006

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We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Mardon Project Services Limited for the year ended 30 June 2009 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to them in an auditors' report on abbreviated accounts and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

#### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

*Johnston Carmichael*

*30 March 2010*

**Scott Jeffrey (Senior Statutory Auditor)**  
for and on behalf of Johnston Carmichael

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**Chartered Accountants**  
Statutory Auditor

Clava House  
Cradlehall Business Park  
Inverness  
IV2 5GH

# MARDON PROJECT SERVICES LIMITED

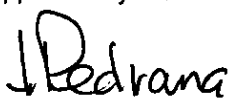
## ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2009


	Notes	2009 £	£	2008 £	£
<b>Fixed assets</b>					
Tangible assets	2	165,000		144,449	
<b>Current assets</b>					
Stocks		16,379		14,667	
Debtors		745,585		767,077	
Cash at bank and in hand		182		264	
		<u>762,146</u>		<u>782,008</u>	
<b>Creditors: amounts falling due within one year</b>	3	<u>(733,409)</u>		<u>(722,435)</u>	
<b>Net current assets</b>			28,737		59,573
<b>Total assets less current liabilities</b>			193,737		204,022
<b>Creditors: amounts falling due after more than one year</b>	4	(52,416)		(47,177)	
<b>Provisions for liabilities</b>		(2,602)		(6,393)	
		<u>138,719</u>		<u>150,452</u>	
<b>Capital and reserves</b>					
Called up share capital	5	100		100	
Profit and loss account		138,619		150,352	
<b>Shareholders' funds</b>		<u>138,719</u>		<u>150,452</u>	

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

Approved by the Board for issue on 30/03/2010



Mr J Pedrana  
Director



Mr S Wells  
Director

Company Registration No. SC283815

# MARDON PROJECT SERVICES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2009

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### 1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

Profit is recognised on long-term contracts, if the final outcome can be assessed with reasonable certainty, by including in the profit and loss account turnover and related costs as contract activity progresses. Turnover is calculated as that proportion of total contract value which costs to date bear to total expected costs for that contract.

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Leasehold land and and buildings	- over the lease term	
Plant and machinery	- 15% straight line	
Computer equipment	- 33% straight line	
Fixtures, fittings & equipment	- 15% straight line	}
Motor vehicles	- 25% reducing balance	}

#### 1.4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### 1.5 Stock

Stock is valued at the lower of cost and net realisable value.

#### 1.6 Long term contracts

Amounts recoverable on long term contracts, which are included in debtors, are stated at the net sales value of the work done after provision for contingencies and anticipated future losses on contracts, less amounts received as progress payments on account. Excess progress payments are included in creditors as payments on account.

#### 1.7 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

# MARDON PROJECT SERVICES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2009

### 1 Accounting policies (continued)

#### 1.8 Deferred taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not they will be recovered. Deferred tax assets and liabilities are not discounted.

### 2 Fixed assets

	<b>Tangible assets £</b>
<b>Cost</b>	
At 1 July 2008	204,657
Additions	66,999
Disposals	(250)
	<hr/>
At 30 June 2009	271,406
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<b>Depreciation</b>	
At 1 July 2008	60,208
On disposals	(166)
Charge for the year	46,364
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At 30 June 2009	106,406
	<hr/>
<b>Net book value</b>	
At 30 June 2009	165,000
	<hr/> <hr/>
At 30 June 2008	144,449
	<hr/> <hr/>

### 3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £217,395 (2008 - £163,072).

### 4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £52,416 (2008 - £47,177).

# MARDON PROJECT SERVICES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2009

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<b>5</b>	<b>Share capital</b>	<b>2009</b>	<b>2008</b>
		<b>£</b>	<b>£</b>
	<b>Allotted, called up and fully paid</b>		
	10,000 Ordinary Shares of 1p each	100	100
		<u>          </u>	<u>          </u>

### **6 Transactions with directors**

During the prior year the directors, S Wells and J Pedrana, were granted options to purchase 588 and 1,176 ordinary shares respectively in the company at a fixed exercise price of £11.62 per share. These may be exercised between six months and the ten year anniversary of the grant date of 19 March 2008. No options have been exercised in the period since grant.

During the year £5,000 was advanced to the director D MacPhee, which remains outstanding at 30 June 2009 and is included in other debtors. This loan is unsecured, interest free and with no fixed terms of repayment.

### **7 Ultimate parent company**

The immediate parent undertaking is UBC Holdings Limited, a company registered in Scotland. Copies of the group accounts are available from Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB.