

Dalziel Mechanical Services Ltd

Registered number: SC369529

Abbreviated accounts

For the year ended 31 March 2012



DALZIEL MECHANICAL SERVICES LTD

Registered number: SC369529

**ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2012**

	Note	£	2012 £	£	2011 £
FIXED ASSETS					
Tangible assets	2		88,460		58,082
CURRENT ASSETS					
Work In progress		71,823		122,310	
Debtors	3	1,038,299		832,584	
Cash at bank and in hand		444,111		221	
		<u>1,554,233</u>		<u>955,115</u>	
CREDITORS: amounts falling due within one year		<u>(1,111,713)</u>		<u>(673,163)</u>	
NET CURRENT ASSETS			442,520		281,952
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>530,980</u>		<u>340,034</u>
CREDITORS: amounts falling due after more than one year			(56,302)		(32,132)
PROVISIONS FOR LIABILITIES					
Deferred tax			<u>(19,479)</u>		<u>-</u>
NET ASSETS			<u>455,199</u>		<u>307,902</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>455,099</u>		<u>307,802</u>
SHAREHOLDERS' FUNDS			<u>455,199</u>		<u>307,902</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The director acknowledges her responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2012 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

DALZIEL MECHANICAL SERVICES LTD

ABBREVIATED BALANCE SHEET (continued) AS AT 31 MARCH 2012

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by the sole director on 12 December 2012.



Mrs K A Delaney
Director

The notes on pages 3 to 5 form part of these financial statements.

DALZIEL MECHANICAL SERVICES LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2012

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & machinery	-	25% straight line
Motor vehicles	-	25% reducing balance
Fixtures & fittings	-	25% straight line

1.4 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. 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.

1.5 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

1.6 Work in progress

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

DALZIEL MECHANICAL SERVICES LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2012

1. ACCOUNTING POLICIES (continued)

1.7 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2011	77,441
Additions	61,424
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At 31 March 2012	138,865
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Depreciation	
At 1 April 2011	19,359
Charge for the year	31,046
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At 31 March 2012	50,405
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Net book value	
At 31 March 2012	88,460
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At 31 March 2011	58,082
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3. DEBTORS

Included within other debtors due within one year is a loan to K Delaney, the director, amounting to £40,587 (2011 - £245,020). The loan has no fixed repayment terms and interest is charged at 4%pa.

DALZIEL MECHANICAL SERVICES LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2012

4. SHARE CAPITAL

	2012 £	Period ended 31 March 2011 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
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5. DIRECTOR'S BENEFITS: ADVANCES, CREDIT AND GUARANTEES

Included in other debtors is an amount due from K Delaney of £40,587 (2011 - £245,020). The maximum liability during the year was £258,568. The loan has no fixed repayment terms and interest is charged at 4%pa.

6. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

Dalziel Scotland Limited own 100% of the issued share capital of Dalziel Mechanical Services Limited and is therefore the ultimate controlling party.