

Abbreviated Unaudited Accounts
for the Year Ended 31 March 2016
for
MacLennan Motors Limited

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for the Year Ended 31 March 2016**

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MacLennan Motors Limited
Company Information
for the Year Ended 31 March 2016

DIRECTORS: C MacLennan
A MacLennan

REGISTERED OFFICE: Pierhead
Scarinish
Isle of Tiree
PA77 6TN

REGISTERED NUMBER: SC375788 (Scotland)

ACCOUNTANTS: Henderson & Company
73 Union Street
Greenock
Renfrewshire
PA16 8BG

MacLennan Motors Limited (Registered number: SC375788)

**Abbreviated Balance Sheet
31 March 2016**

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	2		36,800		46,000
Tangible assets	3		<u>156,460</u>		<u>140,960</u>
			193,260		186,960
CURRENT ASSETS					
Stocks		21,864		19,304	
Debtors		100,292		90,785	
Cash in hand		<u>55</u>		<u>4,290</u>	
		122,211		114,379	
CREDITORS					
Amounts falling due within one year	4	<u>228,144</u>		<u>264,105</u>	
NET CURRENT LIABILITIES			<u>(105,933)</u>		<u>(149,726)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			87,327		37,234
CREDITORS					
Amounts falling due after more than one year	4		<u>64,098</u>		<u>78,149</u>
NET ASSETS/(LIABILITIES)			<u><u>23,229</u></u>		<u><u>(40,915)</u></u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Profit and loss account			<u>23,129</u>		<u>(41,015)</u>
SHAREHOLDERS' FUNDS			<u><u>23,229</u></u>		<u><u>(40,915)</u></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)

The notes form part of these abbreviated accounts

MacLennan Motors Limited (Registered number: SC375788)

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 4 August 2016 and were signed on its behalf by:

C MacLennan - 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, being the amount paid in connection with the acquisition of a business in 2010, is being amortised evenly over its estimated useful life of ten 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.

Plant and machinery etc - 25% on reducing balance and 20% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015	
and 31 March 2016	92,000
AMORTISATION	
At 1 April 2015	46,000
Amortisation for year	9,200
At 31 March 2016	55,200
NET BOOK VALUE	
At 31 March 2016	36,800
At 31 March 2015	46,000

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2016

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2015	240,266
Additions	72,054
Disposals	(18,333)
At 31 March 2016	<u>293,987</u>
DEPRECIATION	
At 1 April 2015	99,306
Charge for year	46,242
Eliminated on disposal	(8,021)
At 31 March 2016	<u>137,527</u>
NET BOOK VALUE	
At 31 March 2016	<u>156,460</u>
At 31 March 2015	<u>140,960</u>

4. **CREDITORS**

Creditors include an amount of £ 22,776 (2015 - £ 30,948) for which security has been given.

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
100	Ordinary	1	<u>100</u>	<u>100</u>

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.