

Registration number SC392276

**MacDonald Kiltmakers Limited**

**Abbreviated accounts**

**for the year ended 31 March 2013**

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# **MacDonald Kiltmakers Limited**

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**MacDonald Kiltmakers Limited**

**Report to the Board of Directors on the preparation of the unaudited  
statutory accounts of MacDonald Kiltmakers Limited for the year ended 31 March 2013.**

The following reproduces the text of the report prepared for the purposes of section 477 of the Companies Act 2006 in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages 2 to 5) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of MacDonald Kiltmakers Limited for the year ended 31 March 2013 as set out on pages 3 to 11 from the Company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the board of directors of MacDonald Kiltmakers Limited, as a body, in accordance with the terms of our engagement letter dated 9 September 2013. Our work has been undertaken solely to enable us to prepare the accounts on behalf of MacDonald Kiltmakers Limited and state those matters that we have agreed to state to the board of directors of MacDonald Kiltmakers Limited, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than MacDonald Kiltmakers Limited and its board of directors, as a body, for our work or for this report.

It is your duty to ensure that MacDonald Kiltmakers Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of MacDonald Kiltmakers Limited. You consider that MacDonald Kiltmakers Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of MacDonald Kiltmakers Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



**Barrie Scott Limited**  
**Chartered Accountants**

*3rd December 2013*

**30 Mid Street**  
**Bathgate**  
**West Lothian**  
**EH48 1PT**

**MacDonald Kiltmakers Limited**

**Abbreviated balance sheet  
as at 31 March 2013**

		<b>31/03/13</b>		<b>31/03/12</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Intangible assets	2		72,000		76,000
Tangible assets	2		1,806		2,125
			<u>73,806</u>		<u>78,125</u>
<b>Current assets</b>					
Stocks		66,005		68,192	
Debtors		6,251		4,473	
Cash at bank and in hand		8,765		21,244	
		<u>81,021</u>		<u>93,909</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(145,083)</u>		<u>(161,359)</u>	
<b>Net current liabilities</b>			<u>(64,062)</u>		<u>(67,450)</u>
<b>Total assets less current liabilities</b>			9,744		10,675
<b>Provisions for liabilities</b>			<u>(362)</u>		<u>(296)</u>
<b>Net assets</b>			<u>9,382</u>		<u>10,379</u>
<b>Capital and reserves</b>					
Called up share capital	3		100		100
Profit and loss account			9,282		10,279
<b>Shareholders' funds</b>			<u>9,382</u>		<u>10,379</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 5 form an integral part of these financial statements.

**MacDonald Kiltmakers Limited**

**Abbreviated balance sheet (continued)**

**Directors' statements required by Sections 475(2) and (3)  
for the year ended 31 March 2013**

In approving these abbreviated accounts as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2013 ; and
- (c) that we acknowledge our responsibilities for:
  - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
  - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

The abbreviated accounts were approved by the Board on *2<sup>nd</sup> DECEMBER 2013* and signed on its behalf by



**Todd MacDonald**  
**Director**

**Registration number SC392276**

**The notes on pages 4 to 5 form an integral part of these financial statements.**

**MacDonald Kiltmakers Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 March 2013**

**1. Accounting policies**

**1.1. Accounting convention**

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

**1.2. Turnover**

Revenue is measured at the fair value of the consideration received or receivable and represents amounts receivable for services to third parties in the normal course of business, net of discounts, VAT and other related taxes. Revenue from services is recognised when the services have been provided and the right to consideration has been earned.

**1.3. Goodwill**

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of - years.

**1.4. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	15% reducing balance
Fixtures, fittings and equipment	-	15% reducing balance

**1.5. Leasing**

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

**1.6. Stock**

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

**1.7. Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Deferred tax assets are recognised only to the extent that the directors consider that it is 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 is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**MacDonald Kiltmakers Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 March 2013**

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2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
<b>Cost</b>			
At 1 April 2012	80,000	2,500	82,500
At 31 March 2013	<u>80,000</u>	<u>2,500</u>	<u>82,500</u>
<b>Depreciation and Provision for diminution in value</b>			
At 1 April 2012	4,000	375	4,375
Charge for year	<u>4,000</u>	<u>319</u>	<u>4,319</u>
At 31 March 2013	<u>8,000</u>	<u>694</u>	<u>8,694</u>
<b>Net book values</b>			
At 31 March 2013	<u>72,000</u>	<u>1,806</u>	<u>73,806</u>
At 31 March 2012	<u>76,000</u>	<u>2,125</u>	<u>78,125</u>

3. Share capital	31/03/13 £	31/03/12 £
<b>Authorised</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
<b>Equity Shares</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

**4. Financial commitments**

At 31 March 2013 the company had annual commitments under non-cancellable operating leases as follows:

	31/03/13 £	31/03/12 £
<b>Expiry date:</b>		
Between one and five years	<u>4,500</u>	<u>4,500</u>