

Registration number SC392276

MacDonald Kiltmakers Ltd

Abbreviated accounts

for the year ended 31 March 2016

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MacDonald Kiltmakers Ltd

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MacDonald Kiltmakers Ltd

**Report to the Director on the preparation of the unaudited
statutory accounts of MacDonald Kiltmakers Ltd for the year ended 31 March 2016.**

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 Ltd for the year ended 31 March 2016 as set out on pages 3 to 12 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 company's director in accordance with the terms of our engagement letter dated 25 November 2016. Our work has been undertaken solely to prepare for your approval the accounts of MacDonald Kiltmakers Ltd and state those matters that we have agreed to state to the director, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at 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 Ltd and its director for our work or for this report.

It is your duty to ensure that MacDonald Kiltmakers Ltd 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 Ltd. You consider that MacDonald Kiltmakers Ltd 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 Ltd. 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 & Co.
Chartered Accountants

20th December 2016.

30 Mid Street
Bathgate
West Lothian
EH48 1PT

MacDonald Kiltmakers Ltd

**Abbreviated balance sheet
as at 31 March 2016**

		2016		2015	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		60,000		64,000
Tangible assets	2		2,040		2,540
			<u>62,040</u>		<u>66,540</u>
Current assets					
Stocks		58,800		58,150	
Debtors		2,950		3,171	
Cash at bank and in hand		18,317		19,598	
		<u>80,067</u>		<u>80,919</u>	
Creditors: amounts falling due within one year		<u>(116,372)</u>		<u>(138,613)</u>	
Net current liabilities			<u>(36,305)</u>		<u>(57,694)</u>
Total assets less current liabilities			25,735		8,846
Provisions for liabilities			<u>(408)</u>		<u>(508)</u>
Net assets			<u>25,327</u>		<u>8,338</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			25,227		8,238
Shareholders' funds			<u>25,327</u>		<u>8,338</u>

The director's 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 Ltd

Abbreviated balance sheet (continued)

**Director's statements required by Sections 475(2) and (3)
for the year ended 31 March 2016**

For the year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These accounts were approved by the director on *20 DECEMBER 2016*



Todd MacDonald
Director

Registration number SC392276

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

MacDonald Kiltmakers Ltd

Notes to the abbreviated financial statements for the year ended 31 March 2016

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 January 2015).

1.2. Revenue recognition

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 20 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 (except for computer equipment which is depreciated at 33 1/3% straight line)

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. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

MacDonald Kiltmakers Ltd

**Notes to the abbreviated financial statements
for the year ended 31 March 2016**

..... continued

1.8. 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.

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 April 2015	80,000	3,918	83,918
At 31 March 2016	<u>80,000</u>	<u>3,918</u>	<u>83,918</u>
Depreciation and Provision for diminution in value			
At 1 April 2015	16,000	1,379	17,379
Charge for year	<u>4,000</u>	<u>499</u>	<u>4,499</u>
At 31 March 2016	<u>20,000</u>	<u>1,878</u>	<u>21,878</u>
Net book values			
At 31 March 2016	<u>60,000</u>	<u>2,040</u>	<u>62,040</u>
At 31 March 2015	<u>64,000</u>	<u>2,539</u>	<u>66,539</u>
 3. Share capital		2016	2015
		£	£
Allotted, called up and fully paid			
100 Ordinary shares of £1 each		<u>100</u>	<u>100</u>
 Equity Shares			
100 Ordinary shares of £1 each		<u>100</u>	<u>100</u>