

# K M Duncan Agricultural Engineering Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 September 2014

**K M Duncan Agricultural Engineering Limited**  
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**K M Duncan Agricultural Engineering Limited**  
**(Registration number: SC447955)**  
**Abbreviated Balance Sheet at 30 September 2014**

	Note	30 September 2014 £	30 September 2013 £
<b>Fixed assets</b>			
Intangible fixed assets		284,375	-
Tangible fixed assets		<u>22,697</u>	<u>-</u>
		<u>307,072</u>	<u>-</u>
<b>Current assets</b>			
Stocks		70,953	-
Debtors		97,602	-
Cash at bank and in hand		<u>106,963</u>	<u>200</u>
		275,518	200
Creditors: Amounts falling due within one year		<u>(498,305)</u>	<u>-</u>
Net current (liabilities)/assets		<u>(222,787)</u>	<u>200</u>
Net assets		<u>84,285</u>	<u>200</u>
<b>Capital and reserves</b>			
Called up share capital	<u>3</u>	200	200
Profit and loss account		<u>84,085</u>	<u>-</u>
Shareholders' funds		<u>84,285</u>	<u>200</u>

For the year ending 30 September 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 1 April 2015 and signed on its behalf by:

The notes on pages 3 to 4 form an integral part of these financial statements.

**K M Duncan Agricultural Engineering Limited**  
**(Registration number: SC447955)**  
**Abbreviated Balance Sheet at 30 September 2014**  
*..... continued*

.....  
Mrs G Duncan  
Director

.....  
Mr K Duncan  
Director

The notes on pages 3 to 4 form an integral part of these financial statements.  
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**K M Duncan Agricultural Engineering Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 30 September 2014**  
*..... continued*

**1 Accounting policies**

**Basis of preparation**

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).

**Turnover**

Turnover represents amounts chargeable in respect of the sale of goods and services to customers.

**Goodwill**

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

**Amortisation**

Goodwill being the amount paid in connection with the acquisition of the business in 2013, to be amortised over its estimated useful life of eight years.

<b>Asset class</b>	<b>Amortisation method and rate</b>
Goodwill	12.5% straight line basis

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Office Equipment	25% straight line basis
Vehicles, plant and machinery	20% straight line basis

**Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

**K M Duncan Agricultural Engineering Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 30 September 2014**

*..... continued*

**2 Fixed assets**

	<b>Intangible assets £</b>	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>			
Additions	325,000	28,565	353,565
At 30 September 2014	325,000	28,565	353,565
<b>Depreciation</b>			
Charge for the year	40,625	5,868	46,493
At 30 September 2014	40,625	5,868	46,493
<b>Net book value</b>			
At 30 September 2014	284,375	22,697	307,072

**3 Share capital**

**Allotted, called up and fully paid shares**

	<b>30 September 2014</b>		<b>30 September 2013</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary shares of £1 each	200	200	200	200

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.