(REVISED)

Company Registration No. 00452913 (England and Wales)

MACCULLOCH & WALLIS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2012

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MACCULLOCH & WALLIS LIMITED

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MACCULLOCH & WALLIS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Intangible assets	2		6,200		9,150
Tangible assets	2		31,859		46,850
Investments	2		51,852		55,068
			89,911		111,068
Current assets					
Stocks		264,000		265,075	
Debtors		162,650		80,446	
Cash at bank and in hand		38,160		86,563	
		464,810		432,084	
Creditors amounts falling due within one year		(345,371)		(327,663)	
Net current assets			119,439		104,421
Total assets less current liabilities			209,350		215,489
Capital and reserves					
Called up share capital	3		76,780		76,780
Share premium account			131,400		131,400
Revaluation reserve			906		906
Profit and loss account			264		6,403
Shareholders' funds			209,350		215,489

MACCULLOCH & WALLIS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2012

For the financial year ended 31 December 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors' responsibilities

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the Board for issue on 16 September 2013

J H Bonas.

Jeffrey H Bonas
Director

Company Registration No. 00452913

MACCULLOCH & WALLIS LIMITED

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

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover represents amounts receivable for haberdashery and the retail, wholesale and mail order of textile fabrics and sewing machines net of VAT and trade discounts

1 3 Goodwill

Goodwill arising on an aquisition of a trade undertaking is the difference between the value of the consideration paid and the fair value of the assets and liabilities acquired It is capitalised and amortised through the profit and loss account over the directors' estimate of its useful economic life of 10 years

Intangible assets

Intangible assets are valued at cost less accumulated amortisation Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful lives

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows

Land and buildings Leasehold	Straight line over the life of lease
Plant and machinery	33 33% Reducing balance
Computer equipment	33 33% Reducing balance
Fixtures, fittings & equipment	25% Reducing balance
Motor vehicles	25% Reducing balance

1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value

1 6 Stock

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

1.7 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction All differences are taken to profit and loss account

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2012

2 Fixed assets

	Intangible assets	Tangible assets	Investments	Total
	£	£	£	£
Cost or valuation				
At 1 January 2012	99,460	235,361	51,852	386,673
Additions	-	1,549	-	1,549
Disposals	-	(11,599)	-	(11,599)
At 31 December 2012	99,460	225,311	51,852	376,623
Depreciation				
At 1 January 2012	90,310	188,512	-	278,822
On disposals	-	(5,699)	-	(5,699)
Charge for the year	2,950	10,639	-	13,589
At 31 December 2012	93,260	193,452	-	286,712
Net book value				
At 31 December 2012	6,200	31,859	51,852	89,911
At 31 December 2011	9,150	46,850	55,068	111,068

3 Share capital

	2012	2011
	£	£
Allotted, called up and fully paid		
76,780 Ordinary Shares of £1 each	76,780	76,780