Registration number SC21572

Matthew McLaughlin and Sons Limited

Abbreviated accounts

for the year ended 31 January 2012



Matthew McLaughlin and Sons Limited

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Matthew McLaughlin and Sons Limited

Abbreviated balance sheet
as at 31 January 2012

	Notes	2012 £	2012 £	2011 £	2011 £
Fixed assets					
Tangible assets	2		70,853		72,322
Investments	2		420,000		420,000
			490,853		492,322
Current assets					
Stocks		17,718		19,348	
Debtors		19,160		7,000	
Cash at bank and in hand		112,254		209,275	
		149,132		235,623	
Creditors: amounts falling due within one year		(42,920)		(40,840)	
Net current assets			106,212		194,783
Total assets less current liabilities			597,065		687,105
Provisions for liabilities			(495)		(446)
Net assets			596,570		686,659
Capital and reserves					
Called up share capital	3		7,000		7,000
Revaluation reserve			436,091		437,764
Profit and loss account			153,479		241,895
Shareholders' funds			596,570		686,659

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 3 to 5 form an integral part of these financial statements.

Abbreviated balance sheet (continued)

Director's statements required by Sections 475(2) and (3) for the year ended 31 January 2012

In approving these abbreviated accounts as director of the company I 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 January 2012 ; and

(c) that I acknowledge my 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 Section 393 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 15 October 2012 and signed on its behalf by

John McLaughlin
Director
J. M. Laughlin
Registration number SC21572

The notes on pages 3 to 5 form an integral part of these financial statements.

Notes to the abbreviated financial statements for the year ended 31 January 2012

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

1.3. Tangible fixed assets and depreciation

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

Land and buildings	-	Straight line over fifty years
Plant and machinery	-	
Fixtures, fittings and equipment	-	25% straight line
Motor vehicles	-	25% straight line

1.4. Stock

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

1.5. Pensions

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

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

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1.6. 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:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

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

	Tangible fixed assets £
Cost/revaluation	
At 1 February 2011	109,687
Additions	864
At 31 January 2012	110,551
Depreciation	
At 1 February 2011	37,365
Charge for year	2,333
At 31 January 2012	39,698
Net book values	
At 31 January 2012	70,853
At 31 January 2011	72,322

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3. Share capital	2012 £	2011 £
Authorised		
7,000 Ordinary shares of £1 each	7,000	7,000
Allotted, called up and fully paid		
7,000 Ordinary shares of £1 each	7,000	7,000
Equity Shares		
7,000 Ordinary shares of £1 each	7,000	7,000

4. Transactions with director

Advances to director

The following director had interest free loans during the year. The movements on these loans are as follows:

	Amount owing		Maximum
	2012 £	2011 £	in year £
John McLaughlin	16,381	-	16,381

John McLaughlin owed the company £16381 at 31 January 2012. This was repaid after the year end with interest.