Registered number: SC030230

WILLIAM MURCHLAND & COMPANY LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2012

TUESDAY

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SCT 30/04/2013 #266

COMPANIES HOUSE

WILLIAM MURCHLAND & COMPANY LIMITED
REGISTERED NUMBER: SC030230

ABBREVIATED BALANCE SHEET
AS AT 31 JULY 2012

	Note	£	2012 £	£	*2011* £
FIXED ASSETS					
Tangible assets	2		**224,492**		*248,398*
CURRENT ASSETS					
Stocks		**191,000**		*128,000*	
Debtors		**704,582**		*459,674*	
Cash in hand		**-**		*129*	
		895,582		*587,803*	
CREDITORS: amounts falling due within one year	3	**(951,014)**		*(473,364)*	
NET CURRENT (LIABILITIES)/ASSETS			**(55,432)**		*114,439*
NET ASSETS			**169,060**		*362,837*
CAPITAL AND RESERVES					
Called up share capital	4		**8,000**		*8,000*
Share premium account			**33**		*33*
Revaluation reserve			**105,543**		*105,543*
Profit and loss account			**55,484**		*249,261*
SHAREHOLDERS' FUNDS			**169,060**		*362,837*

ABBREVIATED BALANCE SHEET (continued)
AS AT 31 JULY 2012

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 July 2012 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 26 April 2013.



Mr A N McTaggart
Director

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

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

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of Freehold buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover represents amounts receivable from contracting in plumbing, salting and roughcasting, net of Value Added Tax.

1.3 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold buildings	-	2% straight line
Plant & machinery	-	15% straight line
Motor vehicles	-	20% straight line
Fixtures, fittings & equipment	-	15% - 25% straight line

No depreciation is provided in respect of freehold land.

1.4 Revaluation of tangible fixed assets

Individual freehold and leasehold properties are carried at current year value at the balance sheet date. A full valuation is obtained from a qualified valuer for each property every five years, with an interim valuation three years after the previous full valuation, and in any year where it is likely that there has been a material change in value.

Revaluation gains and losses are recognised in the statement of total recognised gains and losses unless losses exceed the previously recognised gains or reflect a clear consumption of economic benefits, in which case the losses are recognised in the Profit and loss account.

1.5 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.6 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

1. ACCOUNTING POLICIES (continued)

1.7 Grants

Revenue grants receivable are credited to the profit and loss account in the year in which the related expenditure is incurred.

1.8 Long-term contracts

Amounts recoverable on long term contracts, which are included in debtors, are stated at the net sales value of work done after provision for contingencies and anticipated future losses on contracts, less amounts received as progress payments on account. Excess progress payments are included in creditors as payments on account.

1.9 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2. TANGIBLE FIXED ASSETS

	£
Cost or valuation	
At 1 August 2011	**569,810**
Additions	**667**
At 31 July 2012	**570,477**
Depreciation	
At 1 August 2011	**321,412**
Charge for the year	**24,573**
At 31 July 2012	**345,985**
Net book value	
At 31 July 2012	**224,492**
At 31 July 2011	*248,398*

3. CREDITORS:
Amounts falling due within one year

Total secured liabilities included in creditors due within one year are £285,211.

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

4. SHARE CAPITAL

	2012	*2011*
	£	*£*
Allotted, called up and fully paid		
8,000 Ordinary shares of £1 each	**8,000**	*8,000*

5. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The company is a wholly owned subsidiary of Arete Developments Limited, a company registered in the Scotland (SC319520).