Company Registration No. SC030230 (Scotland)

WILLIAM MURCHLAND & COMPANY LIMITED

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2016

WILLIAM MURCHLAND & COMPANY LIMITED

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WILLIAM MURCHLAND & COMPANY LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JULY 2016

	Notes	2016 £	2016 £	2015 £	2015 £
Fixed assets					
Tangible assets	**2**		27,594		32,931
Current assets					
Stocks		498,047		483,047	
Debtors		640,086		742,670	
Cash at bank and in hand		6,846		1,946	
		1,144,979		1,227,663	
Creditors: amounts falling due within one year		(801,888)		(846,557)	
Net current assets			343,091		381,106
Total assets less current liabilities			370,685		414,037
Creditors: amounts falling due after more than one year			-		(9,046)
			370,685		404,991
Capital and reserves					
Called up share capital	**3**		350,000		350,000
Share premium account			33		33
Profit and loss account			20,652		54,958
Shareholders' funds			370,685		404,991

For the financial year ended 31 July 2016 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 28 April 2017

A G McTaggart
Director

Company Registration No. SC030230

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

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

1.4 Tangible fixed assets and depreciation

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

Land and buildings Freehold	2% on cost
Plant and machinery	15% on cost
Fixtures, fittings & equipment	15 - 25% on cost
Motor vehicles	20% on cost

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 commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. 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.

Rentals payable under operating leases are charged against income on straight line basis over the lease term.

1.6 Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value.

1.7 Long term contracts

Amounts recoverable on long term contracts, which are included in debtors, are stated at the net sales value of the 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.

2 **Fixed assets**

	Tangible assets £
Cost	
At 1 August 2015	41,021
Additions	3,360
At 31 July 2016	44,381
Depreciation	
At 1 August 2015	8,087
Charge for the year	8,700
At 31 July 2016	16,787
Net book value	
At 31 July 2016	27,594
At 31 July 2015	32,931

3 **Share capital**

	2016 £	2015 £
Allotted, called up and fully paid		
350,000 Ordinary Shares of £1 each	350,000	350,000

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.