Registered Number SC047694

N L MACDONALD LTD

Abbreviated Accounts

31 December 2011

N L MACDONALD LTD **Registered Number SC047694**

Balance Sheet as at 31 December 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Tangible	2		1,218,084		1,112,155
Total fixed assets			1,218,084		1,112,155
Current assets					
Stocks		192,470		198,135	
Debtors		99,439		86,073	
Cash at bank and in hand		8,611		104,414	
Total current assets		300,520		388,622	
Creditors: amounts falling due within one year		(441,325)		(432,286)	
Net current assets			(140,805)		(43,664)
Total assets less current liabilities			1,077,279		1,068,491
Provisions for liabilities and charges			(1,135)		(12,158)
Total net Assets (liabilities)			1,076,144		1,056,333
Capital and reserves					
Called up share capital	3		200		200
Other reserves			400		400
Profit and loss account			1,075,544		1,055,733
Shareholders funds			1,076,144		1,056,333

a. For the year ending 31 December 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
c. The directors acknowledge their responsibility for:
    i. ensuring the company keeps accounting records which comply with Section 386; and
    ii. preparing accounts 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 financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 23 May 2012

And signed on their behalf by:
N L Macdonald, Director
A M Macdonald, Director

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 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31 December 2011

1 **Accounting policies**

The financial statements 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 the sale of petroleum and goods from the forecourt shop in the period, excluding value added tax.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Freehold Property	0.00%	Straight Line
Short Leasehold	5.00%	Straight Line
Plant & Machinery	15.00%	Straight Line
Computer Equipment	25.00%	Straight Line

2 **Tangible fixed assets**

Cost	£
At 31 December 2010	1,661,059
additions	204,330
disposals	
revaluations	
transfers	
At 31 December 2011	1,865,389
Depreciation	
At 31 December 2010	548,904
Charge for year	98,401
on disposals	
At 31 December 2011	647,305
Net Book Value	
At 31 December 2010	1,112,155
At 31 December 2011	1,218,084

3 **Share capital**

	2011	2010
	£	£
Authorised share capital:		

Allotted, called up and fully paid:			
200 Ordinary of £1.00 each		200	200

4 **Related party disclosures**

The company paid rent of £24,000 during the year to N L Macdonald. N L Macdonald is a director of, and a shareholder in the company. Creditors includes loans from directors of £76,561 (2010 : £153,578). There are no repayment terms in place and no interest is being charged on the outstanding balance. During the year the company paid dividends of £50,000 to Mr N L Macdonald, and the sum of £50,000 to Mr A Macdonald, directors of the company.