

Abbreviated Unaudited Accounts for the Year Ended 31 May 2012

for

McNair Engineering Limited

McNair Engineering Limited (Registered number: SC066401)

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for the Year Ended 31 May 2012

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McNair Engineering Limited

Company Information
for the Year Ended 31 May 2012

DIRECTORS:

I E McNair
J Henderson

SECRETARY:

V Young

REGISTERED OFFICE:

11/12 Lovat Place
Hillington Industrial Estate
GLASGOW
G52 4XE

REGISTERED NUMBER:

SC066401 (Scotland)

ACCOUNTANTS:

Gillespie Inverarity & Co
Chartered Accountants
33 Leslie Street
BLAIRGOWRIE
Perthshire
PH10 6AW

McNair Engineering Limited (Registered number: SC066401)

Abbreviated Balance Sheet
31 May 2012

	Notes	31.5.12 £	£	31.5.11 £	£
FIXED ASSETS					
Tangible assets	2		307,942		319,625
CURRENT ASSETS					
Stocks		54,784		248,909	
Debtors		257,627		128,523	
Cash at bank		<u>228,453</u>		<u>68,656</u>	
		540,864		446,088	
CREDITORS					
Amounts falling due within one year		<u>205,439</u>		<u>300,801</u>	
NET CURRENT ASSETS			<u>335,425</u>		<u>145,287</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			643,367		464,912
PROVISIONS FOR LIABILITIES			<u>5,234</u>		<u>7,713</u>
NET ASSETS			<u>638,133</u>		<u>457,199</u>
CAPITAL AND RESERVES					
Called up share capital	3		1,000		1,000
Revaluation reserve			161,553		161,553
Profit and loss account			<u>475,580</u>		<u>294,646</u>
SHAREHOLDERS' FUNDS			<u>638,133</u>		<u>457,199</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Abbreviated Balance Sheet - continued

31 May 2012

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 20 February 2013 and were signed on its behalf by:

I E McNair - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 May 2012

1. ACCOUNTING POLICIES

Accounting convention

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 net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- not provided
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Tangible fixed assets

The directors are of the opinion that sufficient annual maintenance is carried out that the value of the freehold property is at least that shown on the balance sheet.

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 May 2012**

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2011	844,022
Additions	2,468
Disposals	(7,875)
At 31 May 2012	<u>838,615</u>
DEPRECIATION	
At 1 June 2011	524,397
Charge for year	13,781
Eliminated on disposal	(7,505)
At 31 May 2012	<u>530,673</u>
NET BOOK VALUE	
At 31 May 2012	<u>307,942</u>
At 31 May 2011	<u>319,625</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.5.12 £	31.5.11 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

4. TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 31 May 2012 and 31 May 2011:

	31.5.12 £	31.5.11 £
I E McNair		
Balance outstanding at start of year	(2,766)	(61,740)
Amounts repaid	2,559	58,974
Balance outstanding at end of year	<u>(207)</u>	<u>(2,766)</u>

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.