REGISTERED NUMBER: SC080553 (Scotland)

Abbreviated Accounts For The Year Ended 31 March 2015

for

John McGeady Limited

WEDNESDAY

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SCT 23/12/2015 #1409

COMPANIES HOUSE

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For The Year Ended 31 March 2015

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John McGeady Limited

Company Information
For The Year Ended 31 March 2015

DIRECTORS:	Mr I Donaldson Miss N McGeady Mr S Boyle
REGISTERED OFFICE:	17 South Annandale Street Glasgow G42 7LB
REGISTERED NUMBER:	SC080553 (Scotland)
AUDITORS:	Robb Ferguson Chartered Accountants & Statutory Auditors 5 Oswald Street Glasgow G1 4QR

Report of the Independent Auditors to John McGeady Limited Under Section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of John McGeady Limited for the year ended 31 March 2015 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

Janice Alexander

Janice Alexander (Senior Statutory Auditor)
for and on behalf of Robb Ferguson
Chartered Accountants & Statutory Auditors
5 Oswald Street
Glasgow
G1 4QR

Date: 23/11/15

Abbreviated Balance Sheet
31 March 2015

	Notes	2015 £	2015 £	2014 £	2014 £
FIXED ASSETS					
Tangible assets	2		**139,032**		117,421
CURRENT ASSETS					
Stocks		**17,039**		113,165	
Debtors		**212,430**		378,197	
Cash at bank and in hand		**35,622**		11,786	
		265,091		503,148	
CREDITORS					
Amounts falling due within one year	3	**277,688**		274,638	
NET CURRENT (LIABILITIES)/ASSETS			**(12,597)**		228,510
TOTAL ASSETS LESS CURRENT LIABILITIES			**126,435**		345,931
CREDITORS					
Amounts falling due after more than one year	3		**(9,803)**		-
PROVISIONS FOR LIABILITIES			**-**		(19,582)
NET ASSETS			**116,632**		326,349
CAPITAL AND RESERVES					
Called up share capital	4		**5,000**		5,000
Profit and loss account			**111,632**		321,349
SHAREHOLDERS' FUNDS			**116,632**		326,349

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 20/11/15 and were signed on its behalf by:

S. Boyle

Mr S Boyle - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
For The Year Ended 31 March 2015

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The directors believe that there are sufficient resources to meet the company's ongoing working capital requirements over the next 12 months from the date of signing the accounts. They therefore believe it is appropriate to prepare the accounts on a going concern basis.

Creditors due within one year include sums due to directors of £66,839. The directors confirm that they will only draw these monies from the company if they are not required for working capital funding, and should additional working capital funding be required, the directors are willing to provide this by way of further loans to the company.

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 the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the value of the consideration due. Where a contract has only been partially completed at the balance sheet date turnover represents the value of the service provided to the date based on a proportion of the total contract value. Where payments are received from customers in advance of services provided, the amounts are recorded as Deferred Income and included as part of Creditors due within one year.

Profit is recognised on long-term contracts, if the final outcome can be assessed with reasonable certainty, by including in the profit and loss account turnover and related costs as contract activity progresses. Turnover is calculated by reference to the value of work performed to date as a proportion of the total contract value.

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

Freehold land & property	- Land is not depreciated
Plant & machinery	- 15% on reducing balance
Computer equipment	- 33% on reducing balance

Deferred tax
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 that result in an obligation to pay more tax in the future, or a right to pay less tax in the future, have occurred at the balance sheet date. Timing differences are differences between the Company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains or losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

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.

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1. **ACCOUNTING POLICIES - continued**

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Work in progress is valued according to stage of completion at the year end date and applications for payment agreed for work carried out up until the year end date.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2014	**317,749**
Additions	**44,155**
Disposals	**(8,000)**
At 31 March 2015	**353,904**
DEPRECIATION	
At 1 April 2014	**200,328**
Charge for year	**16,764**
Eliminated on disposal	**(2,220)**
At 31 March 2015	**214,872**
NET BOOK VALUE	
At 31 March 2015	**139,032**
At 31 March 2014	117,421

3. **CREDITORS**

Creditors include an amount of £20,006 for which security has been given.

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	**2015 £**	2014 £
5,000	Ordinary	1	**5,000**	5,000

5. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The balance due to the directors as at 31 March 2015 was as follows: I Donaldson £22,280 (2014 - £29,780), N McGeady £22,280 (2014 - £29,780), S Boyle £22,280 (2014 - £Nil) and M Boyle £Nil (2014 - £29,780). These loans are interest free and repayable only when the company is in a position to do so.