

REGISTERED NUMBER: SC080553 (Scotland)

Abbreviated Accounts For The Year Ended 31 March 2016

for

John McGeady Limited

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John McGeady Limited

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For The Year Ended 31 March 2016

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John McGeady Limited
Company Information
For The Year Ended 31 March 2016

DIRECTORS:

Mr I Donaldson
Miss N McGeady

REGISTERED OFFICE:

17 South Annandale Street
Glasgow
G42 7LB

REGISTERED NUMBER:

SC080553 (Scotland)

AUDITORS:

Robb Ferguson
Chartered Accountants & Statutory Auditors
Regent Court
70 West Regent Street
Glasgow
G2 2QZ

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 2016 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
Regent Court
70 West Regent Street
Glasgow
G2 2QZ

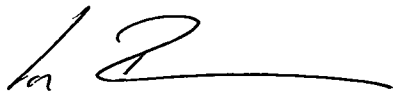
Date: 29/08/16

Abbreviated Balance Sheet
31 March 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	2	116,317	139,032
CURRENT ASSETS			
Stocks		19,475	17,039
Debtors		228,029	212,430
Cash at bank and in hand		84,312	35,622
		<u>331,816</u>	<u>265,091</u>
CREDITORS			
Amounts falling due within one year	3	<u>269,973</u>	<u>277,688</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>61,843</u>	<u>(12,597)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>178,160</u>	<u>126,435</u>
CREDITORS			
Amounts falling due after more than one year	3	<u>-</u>	<u>9,803</u>
NET ASSETS		<u><u>178,160</u></u>	<u><u>116,632</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	5,000	5,000
Profit and loss account		<u>173,160</u>	<u>111,632</u>
SHAREHOLDERS' FUNDS		<u><u>178,160</u></u>	<u><u>116,632</u></u>

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 25/8/16 and were signed on its behalf by:



Mr I Donaldson - Director

John McGeady Limited

Notes to the Abbreviated Accounts
For The Year Ended 31 March 2016

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 January 2015).

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.

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.

John McGeady Limited

Notes to the Abbreviated Accounts - continued
For The Year Ended 31 March 2016

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015	353,904
Disposals	(46,373)
At 31 March 2016	307,531
DEPRECIATION	
At 1 April 2015	214,872
Charge for year	12,744
Eliminated on disposal	(36,402)
At 31 March 2016	191,214
NET BOOK VALUE	
At 31 March 2016	116,317
At 31 March 2015	139,032

3. CREDITORS

Creditors include an amount of £9,302 (2015 - £20,006) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
5,000	Ordinary	1	<u>5,000</u>	<u>5,000</u>

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The balance due to the directors as at 31 March 2016 was as follows: I Donaldson £16,280 (2015 - £22,280), and N McGeady £16,280 (2015 - £22,280). These loans are interest free and repayable only when the company is in a position to do so.