

REGISTERED NUMBER: SC082135 (Scotland)

Abbreviated Unaudited Accounts
for the Year Ended 31 August 2012
for
R J McGay & Co Limited

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R J McGay & Co Limited (Registered number: SC082135)

Contents of the Abbreviated Accounts
for the Year Ended 31 August 2012

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4
Chartered Accountants' Report	6

R J McGay & Co Limited
Company Information
for the Year Ended 31 August 2012

DIRECTORS:

W Armour
Mrs R Armour
D J Bradey

SECRETARY:

Mrs R Armour

REGISTERED OFFICE:

Unit 13
17 Old Mill Park
Kirkintilloch
GLASGOW
G66 1SS

REGISTERED NUMBER:

SC082135 (Scotland)

ACCOUNTANTS:

T B Dunn & Co
308 Albert Drive
Pollokshields
GLASGOW
G41 5RS

R J McGay & Co Limited (Registered number: SC082135)

Abbreviated Balance Sheet

31 August 2012

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible assets	2	110,311	127,704
CURRENT ASSETS			
Stocks		1,000	1,000
Debtors		594,520	384,063
Cash at bank and in hand		203,838	253,179
		<u>799,358</u>	<u>638,242</u>
CREDITORS			
Amounts falling due within one year	3	<u>337,699</u>	<u>209,998</u>
NET CURRENT ASSETS		<u>461,659</u>	<u>428,244</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>571,970</u>	<u>555,948</u>
CREDITORS			
Amounts falling due after more than one year	3	(555)	(7,760)
PROVISIONS FOR LIABILITIES		<u>(3,815)</u>	<u>(6,290)</u>
NET ASSETS		<u><u>567,600</u></u>	<u><u>541,898</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	2,000	2,000
Revaluation reserve		32,999	32,999
Capital redemption reserve		8,000	8,000
Profit and loss account		<u>524,601</u>	<u>498,899</u>
SHAREHOLDERS' FUNDS		<u><u>567,600</u></u>	<u><u>541,898</u></u>

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

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

The directors acknowledge their responsibilities for:

- 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.

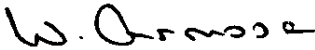
The notes form part of these abbreviated accounts

R J McGay & Co Limited (Registered number: SC082135)

Abbreviated Balance Sheet - continued
31 August 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 27 December 2012 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'W. Armour', is written on the page.

W Armour - Director

The notes form part of these abbreviated accounts

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

1. ACCOUNTING POLICIES

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 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 2% on cost
Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

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

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 or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions.

Deferred tax is calculated on an undiscounted basis at the 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 enacted or substantively enacted at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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.

R J McGay & Co Limited (Registered number: SC082135)

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

2. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 September 2011	235,440
Additions	318
At 31 August 2012	235,758
DEPRECIATION	
At 1 September 2011	107,736
Charge for year	17,711
At 31 August 2012	125,447
NET BOOK VALUE	
At 31 August 2012	110,311
At 31 August 2011	127,704

3. CREDITORS

Creditors include an amount of £7,759 (2011 - £21,813) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2012 £	2011 £
Number:	Class:			
2,000	Ordinary	£1	<u>2,000</u>	<u>2,000</u>

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
R J McGay & Co Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of R J McGay & Co Limited for the year ended 31 August 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the Board of Directors of R J McGay & Co Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of R J McGay & Co Limited and state those matters that we have agreed to state to the Board of Directors of R J McGay & Co Limited, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that R J McGay & Co Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of R J McGay & Co Limited. You consider that R J McGay & Co Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of R J McGay & Co Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



T B Dunn & Co
308 Albert Drive
Pollokshields
GLASGOW
G41 5RS

27 December 2012