

Company Registration No. SC092449 (Scotland)

ADAM MCNEE INTERIOR DESIGN LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2012

ADAM MCNEE INTERIOR DESIGN LIMITED

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ADAM MCNEE INTERIOR DESIGN LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2		12,072		15,827
Current assets					
Stocks		26,770		39,584	
Debtors		37,738		84,369	
Cash at bank and in hand		130,019		138,485	
		194,527		262,438	
Creditors: amounts falling due within one year		(162,966)		(227,130)	
Net current assets			31,561		35,308
Total assets less current liabilities			43,633		51,135
Capital and reserves					
Called up share capital	3		6		6
Profit and loss account			43,627		51,129
Shareholders' funds			43,633		51,135

For the financial year ended 31 March 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 20 December 2012

W R B Ritchie

Director

Company Registration No. SC092449

ADAM MCNEE INTERIOR DESIGN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover represents the invoiced value of goods and services rendered, excluding value added tax.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and equipment	20% per annum reducing balance
Motor vehicles	25% per annum reducing balance

1.4 Stock

Stocks and work in progress are stated at the lower of cost and net realisable value. In general cost is determined on a first in, first out basis. Where necessary, provision is made for obsolete, slow moving and defective stocks. The cost of work in progress comprises material, direct labour and attributable production overheads.

1.5 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Fixed assets

	Tangible assets
	£
Cost	
At 1 April 2011	34,769
Additions	416
Disposals	(3,972)
At 31 March 2012	31,213
Depreciation	
At 1 April 2011	18,942
On disposals	(3,736)
Charge for the year	3,935
At 31 March 2012	19,141
Net book value	
At 31 March 2012	<u>12,072</u>
At 31 March 2011	<u>15,827</u>

ADAM MCNEE INTERIOR DESIGN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2012

3	Share capital	2012	2011
		£	£
	Allotted, called up and fully paid		
	6 Ordinary Shares of £1 each	6	6

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