

AMENDING

Abbreviated Unaudited Accounts for the Year Ended 31 December 2012

for

Thomas McGuigan & Son Ltd

FRIDAY



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SCT 25/10/2013 #53  
COMPANIES HOUSE

Thomas McGuigan & Son Ltd

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for the Year Ended 31 December 2012

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Thomas McGuigan & Son Ltd

Company Information  
for the Year Ended 31 December 2012

**DIRECTORS:**

J McGuigan  
Mrs M McGuigan

**SECRETARY:**

J McGuigan

**REGISTERED OFFICE:**

18 Avon Street  
Hamilton  
ML3 7JW

**REGISTERED NUMBER:**

SC146913 (Scotland)

**ACCOUNTANTS:**

Ken Tait & Co  
18 Avon Street  
Hamilton  
ML3 7HU

Thomas McGuigan & Son Ltd

Abbreviated Balance Sheet  
31 December 2012

|                                              | Notes | 31.12.12<br>£  | 31.12.11<br>£  |
|----------------------------------------------|-------|----------------|----------------|
| <b>FIXED ASSETS</b>                          |       |                |                |
| Tangible assets                              | 2     | 183,791        | 189,787        |
| <b>CURRENT ASSETS</b>                        |       |                |                |
| Stocks                                       |       | 30,000         | 30,000         |
| Debtors                                      |       | 30,563         | 38,638         |
| Cash at bank and in hand                     |       | 39,182         | 71,163         |
|                                              |       | <u>99,745</u>  | <u>139,801</u> |
| <b>CREDITORS</b>                             |       |                |                |
| Amounts falling due within one year          |       | <u>8,643</u>   | <u>18,904</u>  |
| <b>NET CURRENT ASSETS</b>                    |       | <u>91,102</u>  | <u>120,897</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | <u>274,893</u> | <u>310,684</u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                |                |
| Called up share capital                      | 3     | 100            | 100            |
| Profit and loss account                      |       | <u>274,793</u> | <u>310,584</u> |
| <b>SHAREHOLDERS' FUNDS</b>                   |       | <u>274,893</u> | <u>310,684</u> |

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

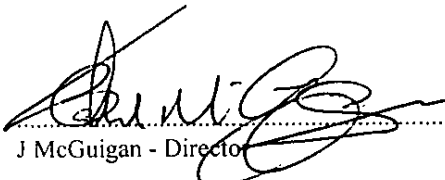
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2012 in accordance with Section 476 of the Companies Act 2006.

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 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 23.1.13 and were signed on its behalf by:

  
J McGuigan - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts  
for the Year Ended 31 December 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc                      -    33% on reducing balance and 15% 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.

**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.

**2. TANGIBLE FIXED ASSETS**

|                       | Total<br>£ |
|-----------------------|------------|
| <b>COST</b>           |            |
| At 1 January 2012     |            |
| and 31 December 2012  | 262,373    |
| <b>DEPRECIATION</b>   |            |
| At 1 January 2012     | 72,586     |
| Charge for year       | 5,996      |
|                       | 78,582     |
| At 31 December 2012   |            |
| <b>NET BOOK VALUE</b> |            |
| At 31 December 2012   | 183,791    |
| At 31 December 2011   | 189,787    |

Thomas McGuigan & Son Ltd

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

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

| Number: | Class:   | Nominal<br>value: | 31.12.12<br>£ | 31.12.11<br>£ |
|---------|----------|-------------------|---------------|---------------|
| 100     | Ordinary | £1                | <u>100</u>    | <u>100</u>    |

4. **SHARE CAPITAL**

Mr Thomas McGuigan , the majority shareholder died in February 2011 and the shares are held by the Executor to the estate.