



MACFADYEN PRESERVATION LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2012

Company Registration Number SC194802

RSM Tenon Limited
Accountants and Business Advisers
160 Dundee Street
Edinburgh
EH11 1DQ

MACFADYEN PRESERVATION LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2012

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MACFADYEN PRESERVATION LIMITED

Registered Number SC194802

ABBREVIATED BALANCE SHEET**30 JUNE 2012**

	Note	2012 £	£	2011 £	£
Fixed assets	2				
Tangible assets			59,459		76,853
Current assets					
Stocks		23,767		13,271	
Debtors		128,617		70,872	
Cash at bank and in hand		17,502		3	
		<u>169,886</u>		<u>84,146</u>	
Creditors: Amounts falling due within one year		<u>(129,589)</u>		<u>(102,919)</u>	
Net current assets/(liabilities)			40,297		(18,773)
Total assets less current liabilities			<u>99,756</u>		<u>58,080</u>
Creditors: Amounts falling due after more than one year			(12,215)		(23,653)
Provisions for liabilities			-		(2,262)
			<u>87,541</u>		<u>32,165</u>
Capital and reserves					
Called-up share capital	3		1,000		1,000
Profit and loss account			86,541		31,165
Shareholders' funds			<u>87,541</u>		<u>32,165</u>

The balance sheet continues on the following page.
The notes on pages 3 to 5 form part of these abbreviated accounts.

MACFADYEN PRESERVATION LIMITED

Registered Number SC194802

ABBREVIATED BALANCE SHEET *(continued)*

30 JUNE 2012

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

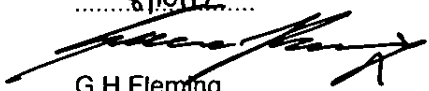
The director acknowledges his responsibility for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved and signed by the director and authorised for issue on

.....8/10/12.....


G H Fleming
Director

The notes on pages 3 to 5 form part of these abbreviated accounts.

MACFADYEN PRESERVATION LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2012

1. Accounting policies

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts receivable during the year from services relating to the preservation of buildings, exclusive of Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows:

Plant & machinery	- 20% straight line
Motor vehicles	- 25% straight line
Office equipment	- 20% straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost comprises the purchase price of raw materials.

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

MACFADYEN PRESERVATION LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2012

1. Accounting policies (continued)

Deferred taxation

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. In particular, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable profits from which the future reversal of the underlying timing difference can be deducted.

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.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. Fixed assets

	Tangible Assets £
Cost	
At 1 July 2011	183,787
Additions	20,227
Disposals	(15,915)
At 30 June 2012	<u>188,099</u>
Depreciation	
At 1 July 2011	106,934
Charge for year	30,327
On disposals	(8,621)
At 30 June 2012	<u>128,640</u>
Net book value	
At 30 June 2012	<u>59,459</u>
At 30 June 2011	<u>76,853</u>

3. Share capital

Authorised share capital:

	2012 £	2011 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

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NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2012

3. Share capital *(continued)*

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>