Registered Number SC200484

Norman MacDonald Limited

Abbreviated Accounts

28 February 2012

Norman MacDonald Limited **Registered Number SC200484**

Company Information

Registered Office:
Baliscate
TOBERMORY
Isle of Mull
Argyll
PA75 6QA

Reporting Accountants:
R A Clement Associates
Chartered Accountants
Argyll Square
Oban
Argyll
PA34 4AZ

Norman MacDonald Limited **Registered Number SC200484**

Balance Sheet as at 28 February 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets					
Tangible	2		33,795		43,643
			33,795		43,643
Current assets					
Stocks		232,129		271,416	
Debtors		74,168		82,558	
Cash at bank and in hand		14,605		0	
Total current assets		320,902		353,974	
Creditors: amounts falling due within one year	3	(206,045)		(205,434)	
Net current assets (liabilities)			114,857		148,540
Total assets less current liabilities			148,652		192,183
Creditors: amounts falling due after more than one year	3		(1,527)		(5,558)
Total net assets (liabilities)			147,125		186,625
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			147,025		186,525
Shareholders funds			147,125		186,625

a. For the year ending 28 February 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 20 August 2012

And signed on their behalf by:
Marion MacDonald, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 28 February 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.

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

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 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. 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.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	25% on reducing balance
Computer equipment	33% on cost

2 **Tangible fixed assets**

	Total
Cost	**£**
At 01 March 2011	259,653
Additions	1,328

At 28 February 2012	260,981
Depreciation	
At 01 March 2011	216,010
Charge for year	11,176
At 28 February 2012	227,186
Net Book Value	
At 28 February 2012	33,795
At 28 February 2011	43,643

3 **Creditors**

	2012	2011
	£	£
Secured Debts	0	38,404

4 **Share capital**

	2012	2011
	£	£
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100

5 **Control**

Directors, Mr & Mrs N MacDonald control the company.