

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

FOR

M & L COACHBUILDERS LIMITED

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for the Year Ended 31 MARCH 2016

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M & L COACHBUILDERS LIMITED

COMPANY INFORMATION
for the Year Ended 31 MARCH 2016

DIRECTORS: Peter Miller
John Peters

SECRETARY: Peter Miller

REGISTERED OFFICE: 16 Camelon Street
Carntyne Industrial Estate
Glasgow
G32 6AF

REGISTERED NUMBER: SC205809 (Scotland)

ACCOUNTANTS: Thomas Barrie & Co LLP
Atlantic House
1a Cadogan Street
Glasgow
G2 6QE

M & L COACHBUILDERS LIMITED (REGISTERED NUMBER: SC205809)

ABBREVIATED BALANCE SHEET
31 MARCH 2016

2015				2016
£	£		Notes	£
		FIXED ASSETS		
-		Intangible assets	2	-
<u>33,573</u>		Tangible assets	3	<u>93,840</u>
33,573				93,840
		CURRENT ASSETS		
	36,050	Stocks		45,798
	215,302	Debtors		334,262
	<u>59,766</u>	Cash at bank		<u>173,720</u>
	311,118			553,780
		CREDITORS		
	<u>204,217</u>	Amounts falling due within one year	4	<u>320,629</u>
<u>106,901</u>		NET CURRENT ASSETS		<u>233,151</u>
140,474		TOTAL ASSETS LESS CURRENT LIABILITIES		326,991
		PROVISIONS FOR LIABILITIES		<u>12,008</u>
<u>5,395</u>		NET ASSETS		<u>314,983</u>
<u>135,079</u>				
		CAPITAL AND RESERVES		
	100	Called up share capital	5	100
	<u>134,979</u>	Profit and loss account		<u>314,883</u>
<u>135,079</u>		SHAREHOLDERS' FUNDS		<u>314,983</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2016

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 9 August 2016 and were signed on its behalf by:

Peter Miller - Director

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 MARCH 2016

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 January 2015).

Turnover

Turnover represents the net value of work carried out, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 10% on cost
Fixtures and fittings	- 15% on cost
Motor vehicles	- 25% on reducing balance
Computer Equipment	- 33% on cost

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

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015 and 31 March 2016	<u>7,700</u>
AMORTISATION	
At 1 April 2015 and 31 March 2016	<u>7,700</u>
NET BOOK VALUE	
At 31 March 2016	<u>-</u>
At 31 March 2015	<u>-</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 MARCH 2016

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2015	82,375
Additions	74,191
Disposals	(14,069)
At 31 March 2016	<u>142,497</u>
DEPRECIATION	
At 1 April 2015	48,802
Charge for year	12,778
Eliminated on disposal	(12,923)
At 31 March 2016	<u>48,657</u>
NET BOOK VALUE	
At 31 March 2016	<u>93,840</u>
At 31 March 2015	<u>33,573</u>

4. **CREDITORS**

Creditors include an amount of £ 6,532 (2015 - £ 35,123) for which security has been given.

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

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