

Abbreviated Unaudited Accounts
for the Year Ended 28 February 2015
for
Ian R Mackie Ltd.

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for the Year Ended 28 February 2015**

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Ian R Mackie Ltd.

**Company Information
for the Year Ended 28 February 2015**

DIRECTORS:

I R Mackie
Mrs I Mackie

SECRETARY:

Mrs I Mackie

REGISTERED OFFICE:

Backhill of Lenabo
Longside
Peterhead
Aberdeenshire
AB42 5BA

REGISTERED NUMBER:

SC242421 (Scotland)

ACCOUNTANTS:

SBP
Accountants
Glebefield House
21 Links Terrace
Peterhead
Aberdeenshire
AB42 2XA

Ian R Mackie Ltd. (Registered number: SC242421)

**Abbreviated Balance Sheet
28 February 2015**

	Notes	28.2.15 £	£	28.2.14 £	£
FIXED ASSETS					
Tangible assets	2		233,189		210,608
CURRENT ASSETS					
Stocks		92,868		102,494	
Debtors		73,640		58,264	
Cash at bank		5,508		41,174	
		172,016		201,932	
CREDITORS					
Amounts falling due within one year	3	115,347		140,666	
NET CURRENT ASSETS			56,669		61,266
TOTAL ASSETS LESS CURRENT LIABILITIES			289,858		271,874
CREDITORS					
Amounts falling due after more than one year	3		120,019		140,152
NET ASSETS			169,839		131,722
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			169,739		131,622
SHAREHOLDERS' FUNDS			169,839		131,722

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2015 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

Ian R Mackie Ltd. (Registered number: SC242421)

Abbreviated Balance Sheet - continued
28 February 2015

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 27 October 2015 and were signed on its behalf by:

I R Mackie - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 28 February 2015**

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 sales of goods and services, 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	- 20% on reducing balance
Motor vehicles	- 25% 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.

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.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 March 2014	469,844
Additions	90,765
Disposals	<u>(36,800)</u>
At 28 February 2015	<u>523,809</u>
DEPRECIATION	
At 1 March 2014	259,236
Charge for year	60,466
Eliminated on disposal	<u>(29,082)</u>
At 28 February 2015	<u>290,620</u>
NET BOOK VALUE	
At 28 February 2015	<u>233,189</u>
At 28 February 2014	<u>210,608</u>

3. CREDITORS

Creditors include an amount of £ 192,816 (28.2.14 - £ 196,708) for which security has been given.

**Notes to the Abbreviated Accounts - continued
for the Year Ended 28 February 2015**

3. CREDITORS - continued

They also include the following debts falling due in more than five years:

	28.2.15	28.2.14
	£	£
Repayable by instalments	<u>6,807</u>	<u>22,671</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	28.2.15	28.2.14
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

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 1072 of the Companies Act 2006.