

Company Registration No. SC244012 (Scotland)

MACKENZIE PLANT (SCOURIE) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 29 FEBRUARY 2012

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MACKENZIE PLANT (SCOURIE) LIMITED

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MACKENZIE PLANT (SCOURIE) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 29 FEBRUARY 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Intangible assets	2		500		1,000
Tangible assets	2		304,059		178,205
			<u>304,559</u>		<u>179,205</u>
Current assets					
Stocks		11,500		7,250	
Debtors		133,651		64,484	
Cash at bank and in hand		27,258		5,575	
		<u>172,409</u>		<u>77,309</u>	
Creditors: amounts falling due within one year	3	(203,063)		(201,059)	
Net current liabilities			(30,654)		(123,750)
Total assets less current liabilities			273,905		55,455
Creditors: amounts falling due after more than one year	4		(79,995)		(12,300)
Provisions for liabilities			(34,514)		(20,306)
			<u>159,396</u>		<u>22,849</u>
Capital and reserves					
Called up share capital	5		1,000		1,000
Profit and loss account			158,396		21,849
Shareholders' funds			<u>159,396</u>		<u>22,849</u>

MACKENZIE PLANT (SCOURIE) LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 29 FEBRUARY 2012

For the financial year ended 29 February 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 23/11/2012



A MacKenzie
Director

Company Registration No. SC244012

MACKENZIE PLANT (SCOURIE) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 29 FEBRUARY 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

Revenue is generally recognised as contract activity progresses so that for incomplete contracts it reflects the partial performance of the contractual obligations. For such contracts the amount of revenue reflects the accrual of the right to consideration by reference to the value of work performed. Revenue not billed to clients is included in debtors and payments on account in excess of the relevant amount of revenue are included in creditors.

1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings leasehold	2% straight line
Plant and machinery	15% - 25% reducing balance
Fixtures, fittings & equipment	15% - 33% reducing balance
Motor vehicles	20% - 25% reducing balance

1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.6 Stock

Stock is valued at the lower of cost and net realisable value.

1.7 Deferred taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not they will be recovered. Deferred tax assets and liabilities are not discounted.

MACKENZIE PLANT (SCOURIE) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 29 FEBRUARY 2012

1 Accounting policies

(continued)

1.8 Comparatives

The comparative figures have been restated for the following adjustments:

£39,935 of depreciation, £21,714 of insurance, and a £785 loss on disposal of fixed assets which had previously been disclosed within administrative expenses have been reallocated to cost of sales, which has been considered by the director as a more appropriate classification. This adjustment has not affected either the profit for the prior year or the balance sheet.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 March 2011	5,000	443,301	448,301
Additions	-	216,154	216,154
Disposals	-	(59,831)	(59,831)
At 29 February 2012	5,000	599,624	604,624
Depreciation			
At 1 March 2011	4,000	265,096	269,096
On disposals	-	(45,991)	(45,991)
Charge for the year	500	76,460	76,960
At 29 February 2012	4,500	295,565	300,065
Net book value			
At 29 February 2012	500	304,059	304,559
At 28 February 2011	1,000	178,205	179,205

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £45,805 (2011 - £43,173).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £79,995 (2011 - £12,300).

MACKENZIE PLANT (SCOURIE) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 29 FEBRUARY 2012

5	Share capital	2012	2011
		£	£
	Allotted, called up and fully paid		
	1,000 Ordinary shares of £1 each	1,000	1,000
		<u>1,000</u>	<u>1,000</u>