Registered number: SC248421

MCDOWELL ENGINEERING LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 DECEMBER 2019

COMPANY INFORMATION

Directors	Scott Russell Hunter Colin Walker
Company secretary	Irene Hunter
Registered number	SC248421
Registered office	7 Glentye Road Broadleys Industrial Park Stirling FK7 7LH
Accountants	Findlays Chartered Accountants 11 Dudhope Terrace Dundee DD3 6TS
Bankers	Clydesdale Bank 56 Murray Place Stirling FK7 7LH
Solicitors	Freelands 36 Muir Street Motherwell ML1 1BW

MCDOWELL ENGINEERING LIMITED

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REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF MCDOWELL ENGINEERING LIMITED FOR THE YEAR ENDED 31 DECEMBER 2019

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of McDowell Engineering Limited for the year ended 31 December 2019 which comprise the Balance Sheet and the related notes from the Company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at http://www.icas.com/technical-resources/framework-for-the-preparation-of-accounts-revised-january-2017.

This report is made solely to the Board of Directors of McDowell Engineering Limited, as a body, in accordance with the terms of our engagement letter dated 2 May 2018. Our work has been undertaken solely to prepare for your approval the financial statements of McDowell Engineering Limited and state those matters that we have agreed to state to the Board of Directors of McDowell Engineering Limited, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at http://www.icas.com/technical-resources/framework-for-the-preparation-of-accounts-revised-january-2017. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than McDowell Engineering Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that McDowell Engineering Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of McDowell Engineering Limited. You consider that McDowell Engineering Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of McDowell Engineering Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Findlays
Chartered Accountants
11 Dudhope Terrace
Dundee
DD3 6TS
18 March 2020

MCDOWELL ENGINEERING LIMITED
REGISTERED NUMBER: SC248421

BALANCE SHEET
AS AT 31 DECEMBER 2019

	Note		2019 £		*2018 £*
Fixed assets					
Investments	4		**1,221,766**		*1,221,766*
			1,221,766		*1,221,766*
Current assets					
Cash at bank and in hand	5	**842**		*842*	
		842		*842*	
Creditors: amounts falling due within one year	6	**(1,158,770)**		*(1,090,347)*	
Net current liabilities			**(1,157,928)**		*(1,089,505)*
Total assets less current liabilities			**63,838**		*132,261*
Net assets			**63,838**		*132,261*
Capital and reserves					
Called up share capital			**1**		*1*
Profit and loss account			**63,837**		*132,260*
			63,838		*132,261*

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 18 March 2020.

Scott Russell Hunter
Director

The notes on pages 4 to 5 form part of these financial statements.

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2019

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

1. General information

McDowell Engineering Limited Limited is a private company limited by shares, incorporated in Scotland within the United Kingdom (company number SC248421). The address of the registered office is given in the company information page of these financial statements.

The financial statements are presented in sterling which is the functional currency of the company.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Exemption from preparing consolidated financial statements

The Company, and the Group headed by it, qualify as small as set out in section 383 of the Companies Act 2006 and the parent and Group are considered eligible for the exemption to prepare consolidated accounts.

2.3 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.4 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.5 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.6 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

2.7 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

3. Employees

The average monthly number of employees, including directors, during the year was 2 *(2018 - 2)*.

4. Fixed asset investments

	Investments in subsidiary companies
	£
Cost or valuation	
At 1 January 2019	**1,221,766**
At 31 December 2019	**1,221,766**

5. Cash and cash equivalents

	2019	*2018*
	£	*£*
Cash at bank and in hand	**842**	*842*
	842	*842*

6. Creditors: Amounts falling due within one year

	2019	*2018*
	£	*£*
Amounts owed to group undertakings	**1,156,712**	*1,088,289*
Other creditors	**1,158**	*1,158*
Accruals and deferred income	**900**	*900*
	1,158,770	*1,090,347*

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.