

Registered Number SC257646

MacAulay Trading Ltd

Abbreviated Accounts

31 October 2011

MacAulay Trading Ltd

Registered Number SC257646

Company Information

Registered Office:

3 Newton Place
Glasgow
G3 7PU

Reporting Accountants:

Campbell Stewart MacLennan & Co
Chartered Accountants
8 Wentworth Street
Portree
Highland
IV51 9EJ

MacAulay Trading Ltd

Registered Number SC257646

Balance Sheet as at 31 October 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible	2	297,765	306,862
		<u>297,765</u>	<u>306,862</u>
Current assets			
Stocks		14,264	13,533
Debtors		25,682	26,145
Cash at bank and in hand		14,179	9,741
Total current assets		<u>54,125</u>	<u>49,419</u>
Creditors: amounts falling due within one year	3	(56,662)	(62,106)
Net current assets (liabilities)		<u>(2,537)</u>	<u>(12,687)</u>
Total assets less current liabilities		<u>295,228</u>	<u>294,175</u>
Creditors: amounts falling due after more than one year	3	(334,378)	(341,988)
Accruals and deferred income		<u>(1,242)</u>	<u>(3,102)</u>
Total net assets (liabilities)		<u>(40,392)</u>	<u>(50,915)</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		(40,492)	(51,015)
Shareholders funds		<u>(40,392)</u>	<u>(50,915)</u>

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- a. For the year ending 31 October 2011 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 08 August 2012

And signed on their behalf by:

C MacAulay, 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 31 October 2011

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. Turnover is stated net of VAT and is derived from accommodation and food and drink sales. It is recognised when goods or services are provided to customers.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Grants receivable

Grants received towards capital expenditure are deferred and written off to profit and loss account at rates intended to reflect the estimated useful lives of the relevant assets. Grants received for revenue purposes are credited in full to profit and loss account at the time of their receipt or when the company becomes entitled to receipt and no significant doubt exists that the grants will be received.

Depreciation

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

Freehold property	2% on cost
Plant and machinery	15% on straight line
Fixtures and fittings	15% on straight line
Computer equipment	15% on straight line

2 **Tangible fixed assets**

	Total
Cost	£
At 01 November 2010	397,127
Additions	11,506

At 31 October 2011	-	<u>408,633</u>
Depreciation		
At 01 November 2010		90,265
Charge for year	-	<u>20,603</u>
At 31 October 2011	-	<u>110,868</u>
Net Book Value		
At 31 October 2011		297,765
At 31 October 2010	-	<u>306,862</u>

3 Creditors

	2011	2010
	£	£
Instalment debts falling due after 5 years	40,098	48,409
Secured Debts	79,308	86,463

4 Share capital

	2011	2010
	£	£
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100

5 Going concern

The company is reliant upon continuing financial support from Mr C Macaulay and Mrs K Macaulay, directors, to allow it to continue to trade and to meet its obligations to suppliers as they fall due. The directors have indicated that they intend to continue to provide this support for the foreseeable future. The directors will not be repaid their loans until the company returns to a position of net assets and for this reason the financial statements have been prepared on the going concern basis.

6 Control

The company was controlled by director C MacAulay in the year to 31 October 2011.