Company Registration No. SC270960 (Scotland)

DAVID MCLEOD MOTOR ENGINEERS LTD.

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 29 FEBRUARY 2016

DAVID MCLEOD MOTOR ENGINEERS LTD.

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DAVID MCLEOD MOTOR ENGINEERS LTD.

ABBREVIATED BALANCE SHEET

AS AT 29 FEBRUARY 2016

	Notes	2016 £	2016 £	2015 £	2015 £
Fixed assets					
Tangible assets	**2**		44,164		45,574
Current assets					
Stocks		21,240		900	
Debtors		17,223		16,174	
Cash at bank and in hand		183,271		236,027	
		221,734		253,101	
Creditors: amounts falling due within one year		(42,764)		(42,962)	
Net current assets			178,970		210,139
Total assets less current liabilities			223,134		255,713
Provisions for liabilities			(5,134)		(4,498)
			218,000		251,215
Capital and reserves					
Called up share capital	**3**		120		120
Profit and loss account			217,880		251,095
Shareholders' funds			218,000		251,215

For the financial year ended 29 February 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 18 August 2016

Mr D McLeod
Director

Company Registration No. SC270960

DAVID MCLEOD MOTOR ENGINEERS LTD.

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 29 FEBRUARY 2016

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 January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

1.3 Turnover

Turnover consists of the sales value, excluding VAT, of work in the period under contracts to supply goods and services to third parties, together with related expenses. It includes the relevant proportion of contract value for performance up to the period end. Sales of goods and services are recognised when the company has provided the goods or the service to the customer, the customer has accepted the goods and collectability of the related receivable is reasonably assured.

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of ten years in accordance with the director's assessment.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land 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:

Tenants improvements	10% straight line
Plant and machinery	25% reducing balance
Computer equipment	33% straight line
Motor vehicles	25% reducing balance

1.6 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.7 Stock

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

1.8 Deferred taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 29 FEBRUARY 2016

2 **Fixed assets**

	Intangible assets	Tangible assets	Total
	£	£	£
Cost			
At 1 March 2015	25,000	111,431	136,431
Additions	-	13,061	13,061
Disposals	-	(7,699)	(7,699)
At 29 February 2016	25,000	116,793	141,793
Depreciation			
At 1 March 2015	25,000	65,857	90,857
On disposals	-	(6,651)	(6,651)
Charge for the year	-	13,423	13,423
At 29 February 2016	25,000	72,629	97,629
Net book value			
At 29 February 2016	-	44,164	44,164
At 28 February 2015	-	45,574	45,574

3 **Share capital**

	2016	2015
	£	£
Allotted, called up and fully paid		
120 Ordinary shares of £1 each	120	120

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.