

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2016
FOR
McNicol Plumbing & Heating Limited

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FOR THE YEAR ENDED 31 OCTOBER 2016**

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McNicol Plumbing & Heating Limited

COMPANY INFORMATION FOR THE YEAR ENDED 31 OCTOBER 2016

DIRECTORS:

A I McNicol
Mrs M McNicol

SECRETARY:

Mrs M McNicol

REGISTERED OFFICE:

Pavilion2
3 Dava Street
Broomloan Road
Glasgow
Lanarkshire
G51 2BS

REGISTERED NUMBER:

SC272811 (Scotland)

ACCOUNTANTS:

Burgoyne Carey
Chartered Accountants
Pavilion 2
3 Dava Street
Broomloan Road
Glasgow
G51 2JA

McNicol Plumbing & Heating Limited (Registered number: SC272811)

ABBREVIATED BALANCE SHEET 31 OCTOBER 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		8,852		18,083
CURRENT ASSETS					
Stocks		17,504		13,513	
Debtors		30,373		41,448	
Cash at bank		<u>54,317</u>		<u>46,234</u>	
		102,194		101,195	
CREDITORS					
Amounts falling due within one year		<u>101,998</u>		<u>92,521</u>	
NET CURRENT ASSETS			<u>196</u>		<u>8,674</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			9,048		26,757
CREDITORS					
Amounts falling due after more than one year			<u>5,490</u>		<u>10,695</u>
NET ASSETS			<u>3,558</u>		<u>16,062</u>
CAPITAL AND RESERVES					
Called up share capital	3		1,000		1,000
Profit and loss account			<u>2,558</u>		<u>15,062</u>
SHAREHOLDERS' FUNDS			<u>3,558</u>		<u>16,062</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2016 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 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

McNicol Plumbing & Heating Limited (Registered number: SC272811)

ABBREVIATED BALANCE SHEET - continued
31 OCTOBER 2016

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 24 November 2016 and were signed on its behalf by:

A I McNicol - Director

Mrs M McNicol - Director

The notes form part of these abbreviated accounts

McNicol Plumbing & Heating Limited (Registered number: SC272811)

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2016

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 January 2015).

TURNOVER

Turnover represents amounts invoiced during the year net, exclusive of 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	- 25% on cost
Equipment	- 25% on cost
Motor vehicles	- 25% on cost
Loose tools	- 25% on cost

STOCKS

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

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.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The company participates in the Plumbing Pension Scheme and it also makes contributions to the directors' personal defined contribution schemes.

2. TANGIBLE FIXED ASSETS

COST

At 1 November 2015
and 31 October 2016

DEPRECIATION

At 1 November 2015

Charge for year

At 31 October 2016

NET BOOK VALUE

At 31 October 2016

At 31 October 2015

Total
£

49,209

31,126

9,231

40,357

8,852

18,083

McNicol Plumbing & Heating Limited (Registered number: SC272811)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2016**

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</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.