Registered Number SC282586

MacKenzie Building & Civil Engineering

Abbreviated Accounts

31 January 2012

Company Information

Registered Office:
Park House
Dunvegan
Isle of Skye
IV55 8GU

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

MacKenzie Building & Civil Engineering **Registered Number SC282586**

Balance Sheet as at 31 January 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets					
Tangible	2		95,661		114,147
			95,661		114,147
Current assets					
Stocks		96,955		104,540	
Debtors		155,859		116,173	
Cash at bank and in hand		773		276	
Total current assets		253,587		220,989	
Creditors: amounts falling due within one year	3	(239,986)		(282,074)	
Net current assets (liabilities)			13,601		(61,085)
Total assets less current liabilities			109,262		53,062
Creditors: amounts falling due after more than one year	3		(917)		(10,198)
Provisions for liabilities			(6,353)		(9,295)
Total net assets (liabilities)			101,992		33,569
Capital and reserves					
Called up share capital	4		1		1
Profit and loss account			101,991		33,568
Shareholders funds			101,992		33,569

a. For the year ending 31 January 2012 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 12 September 2012

And signed on their behalf by:
D MacKenzie, 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 January 2012

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 is stated net of VAT and trade discounts. Turnover from the sale of goods is recognised when the goods are physically delivered to the customer. Turnover from the supply of services represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the value of the consideration due. Where a contract has only been partially completed at the balance sheet date turnover represents the value of the service provided to date based on a proportion of the total contract value. Where payments are received from customers in advance of services provided, the amounts are recorded as Deferred Income and included as part of Creditors due within one year.

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 arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is recognised in respect of all timing differences which result in an obligation to pay more(or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. Deferred tax assets and liabilities are not discounted.

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 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.

Depreciation

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

Plant and machinery	25% on reducing balance
Fixtures and fittings	20% on reducing balance

Motor vehicles	25% on reducing balance
Computer equipment	25% on reducing balance

2 **Tangible fixed assets**

	Total
Cost	**£**
At 01 February 2011	266,011
At 31 January 2012	266,011
Depreciation	
At 01 February 2011	151,864
Charge for year	18,486
At 31 January 2012	170,350
Net Book Value	
At 31 January 2012	95,661
At 31 January 2011	114,147

3 **Creditors**

	2012	2011
	£	£
Secured Debts	19,731	8,494

4 **Share capital**

	2012	2011
	£	£
Allotted, called up and fully paid:		
1 Ordinary shares of £1 each	1	1

The one subscriber share, created upon incorporation, was duly paid up in full.

5 **Transactions with directors**

D MacKenzie had a loan during the year. The balance at 31 January 2012 was £33,487 (1 February 2011 - £(13,111)), £46,598 was advanced during the year.