Company Registration number SC288633

MCCAIG AUTO SERVICES LTD

Abbreviated Accounts

For the year ended 31 March 2012



MCCAIG AUTO SERVICES LTD

Financial statements for the year ended 31 March 2012

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MCCAIG AUTO SERVICES LTD

Abbreviated balance sheet as at 31 March 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	3	**3,002**	3,704
Current assets			
Debtors		**2,309**	1,984
Cash at bank and in hand		**1,438**	251
		3,747	2,235
Creditors: amounts falling due within one year		**(10,076)**	(5,797)
Net current liabilities		**(6,329)**	(3,562)
Current liabilities less total assets		**(3,327)**	142
Capital and reserves			
Called up share capital	4	**100**	100
Deficit on profit and loss account		**(3,427)**	42
Shareholder's funds		**(3,327)**	142

These accounts have been prepared in accordance with the provisions available to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

For the financial year ended 31 March 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and if its profit or loss for the 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 accounts, so far as applicable to the company.

Approved by the board of directors on 5 December 2012 and signed on its behalf.

James H. McCaig **James H McCaig - Director**

Company Registration No: SC288633

The notes on pages 2 to 3 form part of these financial statements.

Notes to the abbreviated accounts for the year ended 31 March 2012

1 Accounting policies

a) Basis of accounting

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company.

b) Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

c) Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are:

Freehold buildings	2%	on cost
Motor vehicles	25%	on cost
Equipment, fixtures and fittings	15%	on cost
Plant and machinery	15%	on cost
Computer equipment	25%	on cost

d) Hire purchase and lease transactions

Assets acquired under hire purchase agreements and finance leases are capitalised in the balance sheet and are depreciated in accordance with the company's normal policy. The outstanding liabilities under such agreements less interest not yet due are included in creditors. Interest on such agreements is charged to the profit and loss account over the term of each agreement and represents a constant proportion of the balance of capital repayments outstanding.

Rentals under operating leases are charged to the profit and loss account as they fall due.

2 Tangible fixed assets

	Land and buildings £	*Equipment fixtures and fittings* £	*Plant and machinery* £	*Computer equipment* £	*Total* £
Cost:					
At 1 April 2011	1,039	1,091	7,498	264	9,892
Depreciation:					
At 1 April 2011	61	553	5,421	153	6,188
Provision for the year	20	135	519	-	702
At 31 March 2012	**81**	**688**	**5,940**	**153**	**6,890**
Net book value:					
At 31 March 2012	**958**	**403**	**1,558**	**111**	**3,030**
At 31 March 2011	978	538	2,077	111	3,704

The net book value of land and buildings at 31 March 2012 is made up as follows:

	2012 £	*2011* £
Freehold land and buildings	**958**	978

Notes to the abbreviated accounts for the year ended 31 March 2012 (continued)

3 Fixed assets

	Tangible fixed assets £
Cost:	
At 1 April 2011	9,892
Depreciation:	
At 1 April 2011	6,188
Provision for the year	702
At 31 March 2012	6,890
Net book value:	
At 31 March 2012	**3,002**
At 31 March 2011	3,704

4 Called-up share capital

	2012 £	*2011* £
Allotted, called up and fully paid		
Equity shares:		
Ordinary shares of £1 each	**100**	100

5 Transactions in which the director have an interest

The following loans to directors subsisted during the year ended 31 March 2012:

Balance outstanding at start of year £	*Balance outstanding at end of year* £	*Maximum balance outstanding during year* £
1,984	2,309	-