

Abbreviated Unaudited Accounts for the Year Ended 31 October 2012

for

D S McG Ltd

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for the Year Ended 31 October 2012

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D S McG Ltd

Company Information
for the Year Ended 31 October 2012

DIRECTOR:

D S McGuffie

SECRETARY:

G D McGuffie

REGISTERED OFFICE:

11 Birch Road
Killearn
Glasgow
G63 9SG

REGISTERED NUMBER:

SC291341 (Scotland)

ACCOUNTANTS:

Bell Barr & Company
Chartered Accountants
2 Stewart Street
Milngavie
Glasgow
G62 6BW

Abbreviated Balance Sheet

31 October 2012

	Notes	31.10.12 £	£	31.10.11 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		<u>108,553</u>		<u>73,449</u>
			108,553		73,449
CURRENT ASSETS					
Stocks		1,400		950	
Debtors		129,888		61,570	
Cash at bank		<u>46,265</u>		<u>95,459</u>	
		177,553		157,979	
CREDITORS					
Amounts falling due within one year		<u>77,732</u>		<u>125,141</u>	
NET CURRENT ASSETS			<u>99,821</u>		<u>32,838</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			208,374		106,287
CREDITORS					
Amounts falling due after more than one year			(17,263)		(5,755)
PROVISIONS FOR LIABILITIES			<u>(8,746)</u>		<u>(7,167)</u>
NET ASSETS			<u>182,365</u>		<u>93,365</u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			<u>182,363</u>		<u>93,363</u>
SHAREHOLDERS' FUNDS			<u>182,365</u>		<u>93,365</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

D S McG Ltd (Registered number: SC291341)

Abbreviated Balance Sheet - continued

31 October 2012

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 director on 31 May 2013 and were signed by:

D S McGuffie - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 October 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 represents net invoiced sales of goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, was amortised evenly over its estimated useful life of five years.

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.

Buildings	- not provided
Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

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 provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been 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 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.

2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 November 2011 and 31 October 2012	19,355
AMORTISATION	
At 1 November 2011 and 31 October 2012	19,355
NET BOOK VALUE	
At 31 October 2012	-
At 31 October 2011	-

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 October 2012

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 November 2011	151,516
Additions	64,825
Disposals	(24,625)
At 31 October 2012	<u>191,716</u>
DEPRECIATION	
At 1 November 2011	78,067
Charge for year	22,933
Eliminated on disposal	(17,837)
At 31 October 2012	<u>83,163</u>
NET BOOK VALUE	
At 31 October 2012	<u>108,553</u>
At 31 October 2011	<u>73,449</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.10.12	31.10.11
		£1	£	£
2	Ordinary		<u>2</u>	<u>2</u>

5. **TRANSACTIONS WITH DIRECTOR**

The following loan to directors subsisted during the years ended 31 October 2012 and 31 October 2011:

	31.10.12 £	31.10.11 £
D S McGuffie		
Balance outstanding at start of year	(48,605)	(48,568)
Amounts advanced	116,106	-
Amounts repaid	-	(37)
Balance outstanding at end of year	<u>67,501</u>	<u>(48,605)</u>

The loan was repaid in full to the company prior to 31 May 2013.

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.