REGISTERED NUMBER: SC299698 (Scotland)

Abbreviated Unaudited Accounts for the Year Ended 31 March 2015

for

William McNae & Son Ltd

Contents of the Abbreviated Accounts
for the Year Ended 31 March 2015

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4
Chartered Accountants' Report	6

Company Information
for the Year Ended 31 March 2015

DIRECTOR:	S McNae
SECRETARY:	Mrs C McNae
REGISTERED OFFICE:	60 Constitution Street Leith Edinburgh MIDLOTHIAN EH6 6RR
REGISTERED NUMBER:	SC299698 (Scotland)
ACCOUNTANTS:	Cowan & Partners Limited 60 Constitution Street Edinburgh EH6 6RR

Abbreviated Balance Sheet
31 March 2015

	Notes	31.3.15 £	£	31.3.14 £	£
FIXED ASSETS					
Intangible assets	2		3,000		6,000
Tangible assets	3		11,517		15,356
			14,517		21,356
CURRENT ASSETS					
Stocks		15,137		15,521	
Debtors		19,084		8,253	
Cash at bank		96,702		121,830	
		130,923		145,604	
CREDITORS					
Amounts falling due within one year		43,279		37,586	
NET CURRENT ASSETS			87,644		108,018
TOTAL ASSETS LESS CURRENT LIABILITIES			102,161		129,374
CREDITORS					
Amounts falling due after more than one year			102,039		107,914
NET ASSETS			122		21,460
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			22		21,360
SHAREHOLDERS' FUNDS			122		21,460

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2015 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

(b) 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.

The notes form part of these abbreviated accounts

continued...

Abbreviated Balance Sheet - continued
31 March 2015

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 19 October 2015 and were signed by:

S McNae - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2015

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 sale of services, excluding value added tax. The company's policy is to recognise a sale when the company obtains the right to consideration.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2006, is being amortised evenly over its estimated useful life of ten 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.

Motor vehicles - 25% on reducing balance

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.

2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2014 and 31 March 2015	30,000
AMORTISATION	
At 1 April 2014	24,000
Amortisation for year	3,000
At 31 March 2015	27,000
NET BOOK VALUE	
At 31 March 2015	3,000
At 31 March 2014	6,000

continued...

3. **TANGIBLE FIXED ASSETS**

	Total
	£
COST	
At 1 April 2014	
and 31 March 2015	20,475
DEPRECIATION	
At 1 April 2014	5,119
Charge for year	3,839
At 31 March 2015	8,958
NET BOOK VALUE	
At 31 March 2015	11,517
At 31 March 2014	15,356

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.15 £	31.3.14 £
100	Ordinary	£1	100	100

Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
William McNae & Son Ltd

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of William McNae & Son Ltd for the year ended 31 March 2015 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at http://www.icas.org.uk/accountspreparationguidance.

This report is made solely to the director of William McNae & Son Ltd in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of William McNae & Son Ltd and state those matters that we have agreed to state to the director of William McNae & Son Ltd in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at http://www.icas.org.uk/accountspreparationguidance. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that William McNae & Son Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of William McNae & Son Ltd. You consider that William McNae & Son Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of William McNae & Son Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Cowan & Partners Limited
60 Constitution Street
Edinburgh
EH6 6RR

19 October 2015

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.