Registered Number SC309366

W & D MCCULLOCH LTD.

Abbreviated Accounts

31 March 2016

Abbreviated Balance Sheet as at 31 March 2016

	Notes	*2016*	*2015*
		£	£
Called up share capital not paid		-	-
Fixed assets			
Intangible assets	2	184,552	130,164
Tangible assets	3	1,263,276	841,349
Investments		-	-
		1,447,828	971,513
Current assets			
Stocks		1,030,620	448,517
Debtors		1,247,911	1,126,321
Investments		-	-
Cash at bank and in hand		620,632	563,167
		2,899,163	2,138,005
Prepayments and accrued income		-	-
Creditors: amounts falling due within one year		(1,280,312)	(705,615)
Net current assets (liabilities)		1,618,851	1,432,390
Total assets less current liabilities		3,066,679	2,403,903
Creditors: amounts falling due after more than one year		(7,094)	(22,662)
Provisions for liabilities		(172,895)	(115,068)
Accruals and deferred income		0	0
Total net assets (liabilities)		2,886,690	2,266,173
Capital and reserves			
Called up share capital	4	1,100	1,100
Share premium account		0	0
Revaluation reserve		0	0
Other reserves		0	0
Profit and loss account		2,885,590	2,265,073
Shareholders' funds		2,886,690	2,266,173

- For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 29 December 2016

And signed on their behalf by:
Daniel McCulloch, Director
William McCulloch, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2016

1 **Accounting Policies**

Basis of measurement and preparation of accounts
The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective January 2015.

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

Turnover policy
Turnover represents amounts receivable for rail maintenance services net of vat and trade discounts.

Tangible assets depreciation policy
Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows:-
Land & buildings leasehold - 5% straight line
Plant & machinery - 12.5% straight line
Computer equipment - 33% straight line
Fixtures, fittings & equipment - 25% reducing balance
Motor vehicles - 20% straight line

Intangible assets amortisation policy
Patents are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful lives.

Valuation information and policy
Foreign Currency Translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to the profit and loss account.

Other accounting policies
Deferred Taxation

Deferred taxation 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.

2 **Intangible fixed assets**

	£
Cost	

At 1 April 2015	152,051
Additions	61,999
Disposals	0
Revaluations	0
Transfers	0
At 31 March 2016	214,050
Amortisation	
At 1 April 2015	21,887
Charge for the year	7,611
On disposals	0
At 31 March 2016	29,498
Net book values	
At 31 March 2016	184,552
At 31 March 2015	130,164

3 **Tangible fixed assets**

	£
Cost	
At 1 April 2015	1,691,067
Additions	624,755
Disposals	(50,358)
Revaluations	0
Transfers	0
At 31 March 2016	2,265,464
Depreciation	
At 1 April 2015	849,718
Charge for the year	196,553
On disposals	(44,083)
At 31 March 2016	1,002,188
Net book values	
At 31 March 2016	1,263,276
At 31 March 2015	841,349

4 **Called Up Share Capital**

Allotted, called up and fully paid:

	2016	*2015*
	£	*£*
100 A Ordinary shares of £1 each	100	100
700 B Ordinary shares of £1 each	700	700
300 C Ordinary shares of £1 each	300	300

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