



TINDELL, GRANT & Co
Chartered Accountants

Directors:
Patricia Grant BCom CA
Stephen Grant BCom CA
Marita Scott BA(Hons) CA

Business Support Manager:
Stewart Brown

Registered number
SC315768

Liam S MacLeod Limited

Abbreviated Accounts

31 March 2012

THURSDAY



S1070135
SCT 20/12/2012 #57
COMPANIES HOUSE

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Liam S MacLeod Limited
Registered number:
Abbreviated Balance Sheet
as at 31 March 2012

SC315768

	Notes	2012 £	2011 £
Fixed assets			
Intangible assets	2	30,000	30,000
Tangible assets	3	<u>31,374</u>	<u>44,976</u>
		61,374	74,976
Current assets			
Debtors		10,383	14,506
Cash at bank and in hand		<u>3,811</u>	<u>2,421</u>
		14,194	16,927
Creditors: amounts falling due within one year		<u>(67,245)</u>	<u>(81,928)</u>
Net current liabilities		(53,051)	(65,001)
Total assets less current liabilities		<u>8,323</u>	<u>9,975</u>
Creditors: amounts falling due after more than one year		(618)	-
Provisions for liabilities		(6,275)	(8,995)
Net assets		<u>1,430</u>	<u>980</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		1,428	978
Shareholders' funds		<u>1,430</u>	<u>980</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Liam MacLeod
Director



Approved by the board on 20 December 2012

Liam S MacLeod Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2012

1 Accounting policies

Basis of preparation

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

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

Computer equipment	25% reducing balance
Equipment	25% reducing balance
Goodwill	not amortised

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 Intangible fixed assets

£

Cost

At 1 April 2011	30,000
At 31 March 2012	30,000

Amortisation

At 31 March 2012	-
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Net book value

At 31 March 2012	30,000
At 31 March 2011	30,000

Liam S MacLeod Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2012

3 Tangible fixed assets	£
Cost	
At 1 April 2011	60,997
Additions	<u>1,775</u>
At 31 March 2012	<u>62,772</u>
Depreciation	
At 1 April 2011	16,021
Charge for the year	<u>15,377</u>
At 31 March 2012	<u>31,398</u>
Net book value	
At 31 March 2012	<u>31,374</u>
At 31 March 2011	<u>44,976</u>

4 Share capital	Nominal value	2012 Number	2012 £	2011 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	2	<u>2</u>	<u>2</u>

5 Transactions with the director

Loan to the company from the director is interest free and repayable at the director's discretion.
Dividends totalling £27,000 were paid to the director during the year.