Registered Number SC315768

LIAM S MACLEOD LIMITED

Abbreviated Accounts

31 March 2014

LIAM S MACLEOD LIMITED **Registered Number SC315768**

Abbreviated Balance Sheet as at 31 March 2014

	Notes	*2014*	*2013*
		£	£
Fixed assets			
Intangible assets	2	30,000	30,000
Tangible assets	3	2,000	16,041
		32,000	46,041
Current assets			
Debtors		13,042	7,713
Cash at bank and in hand		1,841	1,794
		14,883	9,507
Creditors: amounts falling due within one year		(28,071)	(43,896)
Net current assets (liabilities)		(13,188)	(34,389)
Total assets less current liabilities		18,812	11,652
Provisions for liabilities		(400)	(3,208)
Total net assets (liabilities)		18,412	8,444
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		18,410	8,442
Shareholders' funds		18,412	8,444

- For the year ending 31 March 2014 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 19 December 2014

And signed on their behalf by:
Liam MacLeod, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2014

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 April 2008.

Turnover policy
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.

Tangible assets depreciation policy
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 straight line
Goodwill not amortised

Other accounting policies
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 2013	30,000
Additions	-
Disposals	-

Revaluations	-
Transfers	-
At 31 March 2014	30,000
Amortisation	
At 1 April 2013	-
Charge for the year	-
On disposals	-
At 31 March 2014	-
Net book values	
At 31 March 2014	30,000
At 31 March 2013	30,000

3 **Tangible fixed assets**

	£
Cost	
At 1 April 2013	62,772
Additions	1,678
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2014	64,450
Depreciation	
At 1 April 2013	46,731
Charge for the year	15,719
On disposals	-
At 31 March 2014	62,450
Net book values	
At 31 March 2014	2,000
At 31 March 2013	16,041

4 **Called Up Share Capital**

Allotted, called up and fully paid:

	2014	*2013*
	£	£
2 Ordinary shares of £1 each	2	2

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