Registered number: SC334439

MCDERMID CONTROLS LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

The Glasgow Tax & Accountancy Centre

McDermid Controls Ltd
Unaudited Financial Statements
For The Year Ended 31 March 2017

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—5

McDermid Controls Ltd
Balance Sheet
As at 31 March 2017

Registered number: SC334439

	Notes	2017 £	2017 £	2016 £	2016 £
FIXED ASSETS					
Tangible Assets	**7**		125,129		138,639
			125,129		138,639
CURRENT ASSETS					
Debtors	**8**	153,720		149,912	
Cash at bank and in hand		281,359		270,040	
		435,079		419,952	
Creditors: Amounts Falling Due Within One Year	**9**	(166,311)		(214,679)	
NET CURRENT ASSETS (LIABILITIES)			268,768		205,273
TOTAL ASSETS LESS CURRENT LIABILITIES			393,897		343,912
Creditors: Amounts Falling Due After More Than One Year	**10**		(15,157)		-
NET ASSETS			378,740		343,912
CAPITAL AND RESERVES					
Called up share capital	**11**		10,000		10,000
Profit and loss account			368,740		333,912
SHAREHOLDERS' FUNDS			378,740		343,912

For the year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The Company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the Profit and Loss Account

On behalf of the board

Mr Roy Alexander

17/11/2017

The notes on pages 3 to 5 form part of these financial statements.

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	No Depreciation
Plant & Machinery	25% reducing balance
Motor Vehicles	25% reducing balance

1.4. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

4. Average number of employees

Average number of employees, including directors, during the year was as follows:

	2017	2016
Office and administration	1	1
Manufacturing	4	4
	5	5

7. Tangible Assets

	Land & Property Freehold	Plant & Machinery	Motor Vehicles	Total
	£	£	£	£
Cost				
As at 1 April 2016	101,954	60,201	12,336	174,491
Disposals	-	-	(12,336)	(12,336)
As at 31 March 2017	101,954	60,201	-	162,155
Depreciation				
As at 1 April 2016	-	29,301	6,551	35,852
Provided during the period	-	7,725	-	7,725
Disposals	-	-	(6,551)	(6,551)
As at 31 March 2017	-	37,026	-	37,026
Net Book Value				
As at 31 March 2017	101,954	23,175	-	125,129
As at 1 April 2016	101,954	30,900	5,785	138,639

8. Debtors

	2017	2016
	£	£
Due within one year		
Prepayments and accrued income	1,420	1,113
Other debtors	26,667	26,667
Directors' loan accounts	125,633	122,132
	153,720	149,912

9. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Trade creditors	67,894	92,960
Bank loans and overdrafts	15,401	48,699
Corporation tax	44,879	40,000
PAYE and NIC	10,847	2,649
VAT	18,197	21,171
Staff expenses unpaid	1,293	1,300
Accruals and deferred income	7,800	7,900
	166,311	214,679

McDermid Controls Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 March 2017

10. **Creditors: Amounts Falling Due After More Than One Year**

	2017	2016
	£	£
Bank loans	15,157	-

11. **Share Capital**

	Value	Number	2017	2016
Allotted, called up and fully paid	£		£	£
Ordinary shares	1	10000	10,000	10,000

12. **Dividends**

	2017	2016
	£	£
On equity shares:		
Final dividend paid	130,000	90,000
	130,000	90,000

13. **Ultimate Controlling Party**

The company's ultimate controlling party is Roy Alexander by virtue of his ownership of 100% of the issued share capital in the company.

14. **General Information**

McDermid Controls Ltd Registered number SC334439 is a limited by shares company incorporated in Scotland. The Registered Office is 110A Maxwell Ave, Bearsden, Glasgow, G61 1HU.

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.