Registered Number SC347451

MD Finlay Joinery Manufacturing Limited

Abbreviated Accounts

31 August 2011

Company Information

Registered Office:
25 Manor Street
Falkirk
Stirlingshire
FK1 1NH

Business Address:
Unit 12
Merchiston Industrial Estate
Falkirk
Stirlingshire
FK2 7PD

Reporting Accountants:
Jenkins & Co.

25 Manor Street
Falkirk
Stirlingshire
FK1 1NH

Bankers:
The Royal Bank of Scotland plc
2 Newmarket Centre
Falkirk
Stirlingshire
FK1 1JX

MD Finlay Joinery Manufacturing Limited **Registered Number SC347451**

Balance Sheet as at 31 August 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Tangible	2		32,975		43,095
			32,975		43,095
Current assets					
Stocks		7,942		1,500	
Debtors		66,766		65,789	
Cash at bank and in hand		3,673		6,068	
Total current assets		78,381		73,357	
Creditors: amounts falling due within one year		(71,384)		(69,004)	
Net current assets (liabilities)			6,997		4,353
Total assets less current liabilities			39,972		47,448
Creditors: amounts falling due after more than one year			(17,749)		(22,073)
Total net assets (liabilities)			22,223		25,375
Capital and reserves					
Called up share capital	3		1		1
Profit and loss account			22,222		25,374
Shareholders funds			22,223		25,375

a. For the year ending 31 August 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 31 October 2011

And signed on their behalf by:
Mr M Finlay, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 August 2011

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).

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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 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.

Depreciation

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

Plant and machinery	15% on reducing balance
Fixtures & fittings	15% on reducing balance
Motor vehicles	25% on reducing balance
Computer equipment	33% on cost

2 **Tangible fixed assets**

	Total
Cost	**£**
At 01 September 2010	56,906

Disposals		(5,000)
At 31 August 2011		51,906
Depreciation		
At 01 September 2010		13,811
Charge for year		7,230
On disposals		(2,110)
At 31 August 2011		18,931
Net Book Value		
At 31 August 2011		32,975
At 31 August 2010		43,095

3 **Share capital**

	2011	2010
	£	£
Allotted, called up and fully paid:		
1 Ordinary shares of £1 each	1	1

4 **Transactions with directors**

The director provided loan funds to the company, interest free and with no fixed terms of repayment.