

Abbreviated Unaudited Accounts for the Year Ended 31 August 2012

for

MD Finlay Joinery Manufacturing Limited

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for the Year Ended 31 August 2012

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MD Finlay Joinery Manufacturing Limited

Company Information
for the Year Ended 31 August 2012

DIRECTORS:

Mr M Finlay
Mrs I M C T Finlay

REGISTERED OFFICE:

25 Manor Street
Falkirk
Stirlingshire
FK1 1NH

BUSINESS ADDRESS:

Unit 12
Merchiston Industrial Estate
Falkirk
Stirlingshire
FK2 7PD

REGISTERED NUMBER:

SC347451 (Scotland)

ACCOUNTANTS:

Jenkins & Co.
25 Manor Street
Falkirk
Stirlingshire
FK1 1NH

BANKERS:

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

Abbreviated Balance Sheet
31 August 2012

	Notes	31.8.12 £	£	31.8.11 £	£
FIXED ASSETS					
Tangible assets	2		27,108		32,975
CURRENT ASSETS					
Stocks		11,705		7,942	
Debtors		62,193		66,766	
Cash at bank		28,017		3,673	
		101,915		78,381	
CREDITORS					
Amounts falling due within one year		80,239		71,384	
NET CURRENT ASSETS			21,676		6,997
TOTAL ASSETS LESS CURRENT LIABILITIES			48,784		39,972
CREDITORS					
Amounts falling due after more than one year			(12,109)		(17,749)
PROVISIONS FOR LIABILITIES			(5,422)		-
NET ASSETS			31,253		22,223
CAPITAL AND RESERVES					
Called up share capital	3		1		1
Profit and loss account			31,252		22,222
SHAREHOLDERS' FUNDS			31,253		22,223

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

MD Finlay Joinery Manufacturing Limited (Registered number: SC347451)

Abbreviated Balance Sheet - continued
31 August 2012

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 7 February 2013 and were signed on its behalf by:

Mr M Finlay - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 August 2012

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

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

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 the 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.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 August 2012

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 September 2011 and 31 August 2012	<u>51,906</u>
DEPRECIATION	
At 1 September 2011	18,931
Charge for year	<u>5,867</u>
At 31 August 2012	<u>24,798</u>
NET BOOK VALUE	
At 31 August 2012	<u>27,108</u>
At 31 August 2011	<u>32,975</u>

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	31.8.12
		£1	£
1	Ordinary		<u>1</u>

4. **TRANSACTIONS WITH DIRECTORS**

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

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.