

COMPANY REGISTRATION NUMBER SC360010

MAXCAL CONSTRUCTION LIMITED
ABBREVIATED ACCOUNTS
31 AUGUST 2011

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MAXCAL CONSTRUCTION LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2011

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MAXCAL CONSTRUCTION LIMITED

ABBREVIATED BALANCE SHEET

31 AUGUST 2011

	Note	2011 £	2010 £
FIXED ASSETS	2		
Tangible assets		<u>86,919</u>	<u>102,477</u>
CURRENT ASSETS			
Stocks		4,000	3,346
Debtors		84,437	64,672
Cash at bank and in hand		<u>1,424</u>	<u>265</u>
		<u>89,861</u>	<u>68,283</u>
CREDITORS: Amounts falling due within one year	3	<u>174,914</u>	<u>162,840</u>
NET CURRENT LIABILITIES		(85,053)	(94,557)
TOTAL ASSETS LESS CURRENT LIABILITIES		1,866	7,920
CREDITORS: Amounts falling due after more than one year	4	<u>1,775</u>	<u>28,236</u>
		<u>91</u>	<u>(20,316)</u>
CAPITAL AND RESERVES			
Called-up equity share capital	5	2	2
Profit and loss account		<u>89</u>	<u>(20,318)</u>
SHAREHOLDERS' FUNDS/(DEFICIT)		<u>91</u>	<u>(20,316)</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 5 form part of these abbreviated accounts.

MAXCAL CONSTRUCTION LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 AUGUST 2011

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved by the directors and authorised for issue on 5 October 2011, and are signed on their behalf by:

Mr J MURDOCH
Director



Company Registration Number: SC360010

The notes on pages 3 to 5 form part of these abbreviated accounts.

MAXCAL CONSTRUCTION LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 AUGUST 2011

1. ACCOUNTING POLICIES

Basis of accounting

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).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- 15% straight line
Equipment	- 25% straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

MAXCAL CONSTRUCTION LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 AUGUST 2011

1. ACCOUNTING POLICIES *(continued)*

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 September 2010	118,141
Additions	<u>2,307</u>
At 31 August 2011	<u>120,448</u>
DEPRECIATION	
At 1 September 2010	15,664
Charge for year	<u>17,865</u>
At 31 August 2011	<u>33,529</u>
NET BOOK VALUE	
At 31 August 2011	<u>86,919</u>
At 31 August 2010	<u>102,477</u>

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2011 £	2010 £
Hire purchase agreements	<u>25,192</u>	<u>34,021</u>

MAXCAL CONSTRUCTION LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 AUGUST 2011

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2011	2010
	£	£
Hire purchase agreements	<u>1,775</u>	<u>28,236</u>

5. SHARE CAPITAL

Allotted, called up and fully paid:

	2011		2010	
	No	£	No	£
2 Ordinary shares of £1 each	2	2	2	2