Registered Number SC360010

MAXCAL CONSTRUCTION LIMITED

Abbreviated Accounts

31 August 2012

MAXCAL CONSTRUCTION LIMITED **Registered Number SC360010**

Abbreviated Balance Sheet as at 31 August 2012

	Notes	*2012*	*2011*
		£	£
Fixed assets			
Tangible assets	2	2,485	86,919
		2,485	86,919
Current assets			
Stocks		-	4,000
Debtors		33,347	84,437
Cash at bank and in hand		16,396	1,424
		49,743	89,861
Creditors: amounts falling due within one year	3	(76,849)	(174,914)
Net current assets (liabilities)		(27,106)	(85,053)
Total assets less current liabilities		(24,621)	1,866
Creditors: amounts falling due after more than one year	3	-	(1,775)
Total net assets (liabilities)		(24,621)	91
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		(24,623)	89
Shareholders' funds		(24,621)	91

- For the year ending 31 August 2012 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 14 May 2013

And signed on their behalf by:
Mr M N Maxwell, Director

Notes to the Abbreviated Accounts for the period ended 31 August 2012

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
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.

Tangible assets depreciation policy
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

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

Other accounting policies
Fixed assets
All fixed assets are initially recorded at cost.

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.
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 **Tangible fixed assets**

	£
Cost	
At 1 September 2011	120,448
Additions	12,533
Disposals	(128,840)
Revaluations	-
Transfers	-
At 31 August 2012	4,141
Depreciation	
At 1 September 2011	33,529
Charge for the year	18,794
On disposals	(50,667)
At 31 August 2012	1,656
Net book values	
At 31 August 2012	2,485
At 31 August 2011	86,919

3 **Creditors**

	2012	*2011*
	£	£
Secured Debts	-	25,192

4 **Called Up Share Capital**

Allotted, called up and fully paid:

	2012	*2011*
	£	£
2 Ordinary shares of £1 each	2	2

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