

REGISTERED NUMBER: SC371981 (Scotland)

Unaudited Financial Statements
for the Year Ended 31 January 2017
for
McDade Promotional & Workwear Limited

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for the Year Ended 31 January 2017

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McDade Promotional & Workwear Limited

Company Information
for the Year Ended 31 January 2017

DIRECTOR: K Aitken

REGISTERED OFFICE: 121 Moffat Street
Glasgow
G5 0ND

REGISTERED NUMBER: SC371981 (Scotland)

ACCOUNTANTS: R.G. Beattie & Co Ltd
Chartered Certified Accountants
121 Moffat Street
Glasgow
G5 0ND

Balance Sheet
31 January 2017

	Notes	31.1.17 £	£	31.1.16 £	£
FIXED ASSETS					
Intangible assets	4		8,734		5,205
Tangible assets	5		<u>15,642</u>		<u>10,613</u>
			<u>24,376</u>		<u>15,818</u>
CURRENT ASSETS					
Stocks	6	2,932		1,697	
Debtors	7	11,774		14,709	
Cash at bank and in hand		<u>9,506</u>		<u>21,109</u>	
		24,212		37,515	
CREDITORS					
Amounts falling due within one year	8	<u>42,429</u>		<u>34,871</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(18,217)</u>		<u>2,644</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>6,159</u>		<u>18,462</u>
CAPITAL AND RESERVES					
Called up share capital	9		1		1
Retained earnings			<u>6,158</u>		<u>18,461</u>
SHAREHOLDERS' FUNDS			<u>6,159</u>		<u>18,462</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 27 October 2017 and were signed by:

K Aitken - Director

Notes to the Financial Statements
for the Year Ended 31 January 2017

1. **STATUTORY INFORMATION**

McDade Promotional & Workwear Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is stated net of VAT and trade discounts. Turnover from the sale of goods is recognised when the goods are physically delivered to the customer. Turnover from the supply of services represents the value of services provided under contracts to the extent that there is a right to the considerations and is recorded at the value of the considerations due.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Website development costs are being amortised evenly over their estimated useful life of nil years.

Website development costs

Amortisation is provided at the following annual rate in order to write off the asset over its estimated useful life.

Website development costs - 10% on reducing balance

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 25% on reducing balance

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 and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2.

Notes to the Financial Statements - continued
for the Year Ended 31 January 2017

4. INTANGIBLE FIXED ASSETS

	Website development costs £
COST	
At 1 February 2016	6,804
Additions	4,500
At 31 January 2017	<u>11,304</u>
AMORTISATION	
At 1 February 2016	1,599
Amortisation for year	971
At 31 January 2017	<u>2,570</u>
NET BOOK VALUE	
At 31 January 2017	<u>8,734</u>
At 31 January 2016	<u>5,205</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 February 2016	25,911	-	-	25,911
Additions	1,751	1,343	5,956	9,050
At 31 January 2017	<u>27,662</u>	<u>1,343</u>	<u>5,956</u>	<u>34,961</u>
DEPRECIATION				
At 1 February 2016	15,298	-	-	15,298
Charge for year	2,561	269	1,191	4,021
At 31 January 2017	<u>17,859</u>	<u>269</u>	<u>1,191</u>	<u>19,319</u>
NET BOOK VALUE				
At 31 January 2017	<u>9,803</u>	<u>1,074</u>	<u>4,765</u>	<u>15,642</u>
At 31 January 2016	<u>10,613</u>	<u>-</u>	<u>-</u>	<u>10,613</u>

6. STOCKS

	31.1.17 £	31.1.16 £
Stocks	<u>2,932</u>	<u>1,697</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.17 £	31.1.16 £
Trade debtors	<u>11,774</u>	<u>14,709</u>

Notes to the Financial Statements - continued
for the Year Ended 31 January 2017

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.1.17	31.1.16
	£	£
Trade creditors	8,160	20,375
Amounts owed to group undertakings	500	-
Tax	-	1,057
Social security and other taxes	2,613	1,298
VAT	6,898	8,659
Other creditors	22,289	1,013
Directors' current accounts	1,969	2,469
	<u>42,429</u>	<u>34,871</u>

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.1.17	31.1.16
			£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

10. **RELATED PARTY DISCLOSURES**

Ms Kirsteen Aitken, a director, is owed an amount of £2,469 (2014 : £1,500) as at the balance sheet date. There is no interest on this loan and no fixed date for repayment.

11. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party throughout the year is Ms Kirsteen Aitken, due to her ownership of 100% of the issued ordinary share capital.

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.