REGISTERED NUMBER: SC372995 (Scotland)

# Abbreviated Unaudited Accounts for the Year Ended 28 February 2016

for

# MacDunn Limited

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**for the Year Ended 28 February 2016**


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**MacDunn Limited**

**Company Information**
**for the Year Ended 28 February 2016**

| | |
|---|---|
| **DIRECTORS:** | K D Thomson<br>Mrs M Thomson |
| **SECRETARY:** | Mrs M Thomson |
| **REGISTERED OFFICE:** | 13 Fitzroy Place<br>Glasgow<br>G3 7RW |
| **REGISTERED NUMBER:** | SC372995 (Scotland) |
| **ACCOUNTANTS:** | R A Scott Wheelan & Co.<br>Chartered Accountants<br>13 Fitzroy Place<br>Glasgow<br>G3 7RW |

**MacDunn Limited (Registered number: SC372995)**

**Abbreviated Balance Sheet**
**28 February 2016**

| | Notes | 2016 £ | £ | 2015 £ | £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Intangible assets | 2 | | 13,694 | | 14,394 |
| Tangible assets | 3 | | 6,774 | | 8,048 |
| | | | 20,468 | | 22,442 |
| **CURRENT ASSETS** | | | | | |
| Stocks | | 5,800 | | 5,100 | |
| Debtors | | 19,179 | | 21,942 | |
| Cash at bank and in hand | | 34,985 | | 14,068 | |
| | | 59,964 | | 41,110 | |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | | 47,627 | | 32,093 | |
| **NET CURRENT ASSETS** | | | 12,337 | | 9,017 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | 32,805 | | 31,459 |
| **CREDITORS** | | | | | |
| Amounts falling due after more than one year | 4 | | 14,500 | | 14,500 |
| **NET ASSETS** | | | 18,305 | | 16,959 |
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | 5 | | 2 | | 2 |
| Profit and loss account | | | 18,303 | | 16,957 |
| **SHAREHOLDERS' FUNDS** | | | 18,305 | | 16,959 |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2016 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

(b) 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.

The notes form part of these abbreviated accounts



continued...

**Abbreviated Balance Sheet - continued**
**28 February 2016**

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 19 October 2016 and were signed on its behalf by:

K D Thomson - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts**
**for the Year Ended 28 February 2016**

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 January 2015).

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

**Goodwill**
Goodwill, being the amount paid in connection with the acquisition of a business in 2010, is being amortised evenly over its estimated useful life of twenty five years.

**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 | - 20% on cost |
| Fixtures and fittings | - 20% on cost |

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

2. **INTANGIBLE FIXED ASSETS**

| | Total<br>£ |
|---|---|
| **COST** | |
| At 1 March 2015 and 28 February 2016 | 17,514 |
| **AMORTISATION** | |
| At 1 March 2015 | 3,120 |
| Amortisation for year | 700 |
| At 28 February 2016 | 3,820 |
| **NET BOOK VALUE** | |
| At 28 February 2016 | 13,694 |
| At 28 February 2015 | 14,394 |



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## 3. TANGIBLE FIXED ASSETS

| | Total |
|---|---|
| | £ |
| **COST** | |
| At 1 March 2015 | 71,203 |
| Additions | 16,209 |
| At 28 February 2016 | 87,412 |
| **DEPRECIATION** | |
| At 1 March 2015 | 63,155 |
| Charge for year | 17,483 |
| At 28 February 2016 | 80,638 |
| **NET BOOK VALUE** | |
| At 28 February 2016 | 6,774 |
| At 28 February 2015 | 8,048 |

## 4. CREDITORS

Creditors include the following debts falling due in more than five years:

| | 2016 | 2015 |
|---|---|---|
| | £ | £ |
| Repayable otherwise than by instalments | 14,500 | 14,500 |

## 5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2016 | 2015 |
|---|---|---|---|---|
| | | | £ | £ |
| 2 | Ordinary | £1 | 2 | 2 |

## 6. VAT

There is an on - going HMRC investigation into the company's allocation of sales VAT classifications. It appears that this will not be finalised until later in the year but could substantially change the sales recorded.

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.