Registration number: SC486012

Amended

McManus and Scott Holytown Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 July 2016



McManus and Scott Holytown Limited
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McManus and Scott Holytown Limited
(Registration number: SC486012)
Abbreviated Balance Sheet as at 31 July 2016

	Note	31 July 2016 £	31 July 2015 £
Fixed assets			
Intangible assets		40,500	40,500
Tangible assets		129,750	194,625
		170,250	235,125
Current assets			
Stocks		5,000	5,000
Debtors		24,417	-
Cash at bank and in hand		8,413	16,780
		37,830	21,780
Creditors: Amounts falling due within one year		(82,923)	(74,923)
Net current liabilities		(45,093)	(53,143)
Total assets less current liabilities		125,157	181,982
Creditors: Amounts falling due after more than one year		(69,178)	(180,633)
Net assets		55,979	1,349
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		55,879	1,249
Shareholders' funds		55,979	1,349

For the year ending 31 July 2016 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 24 January 2018 and signed on its behalf by:

.....
Dr James McManus
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

McManus and Scott Holytown Limited
(Registration number: SC486012)
Abbreviated Balance Sheet as at 31 July 2016



Dr Lee-anne Scott
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

1 Accounting policies

Basis of preparation
The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable in respect of the sale of goods and services to customers.

Revenue recognition
Revenue is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, VAT and other sales tax or duty.

Goodwill
Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Depreciation
Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% Straight Line

Stock
Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Hire purchase and leasing
Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Pensions
The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 August 2015	40,500	259,500	300,000
At 31 July 2016	40,500	259,500	300,000
Depreciation			
At 1 August 2015	-	64,875	64,875
Charge for the year	-	64,875	64,875
At 31 July 2016	-	129,750	129,750
Net book value			
At 31 July 2016	40,500	129,750	170,250
At 31 July 2015	40,500	194,625	235,125

3 Share capital

Allotted, called up and fully paid shares

	31 July 2016		31 July 2015	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100

4 Control

The directors are the controlling party by virtue of their controlling shareholding in the company.