

Unaudited Financial Statements For The Year Ended 31 January 2017

for

J & L Mackay Ltd

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For The Year Ended 31 January 2017**

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J & L Mackay Ltd

Company Information
For The Year Ended 31 January 2017

DIRECTORS: J S Mackay
Mrs L A Mackay

REGISTERED OFFICE: Hillhead
Lybster
Caithness
KW3 6AS

REGISTERED NUMBER: SC522713 (Scotland)

ACCOUNTANTS: The Long Partnership
Chartered Accountants
Chartered Tax Advisers
3a Princes Street
Thurso
Caithness
KW14 7BQ

BANKERS: The Royal Bank of Scotland
1 Bridge Street
Wick
Caithness
KW1 4BU

Balance Sheet
31 January 2017

	Notes	£	£
FIXED ASSETS			
Intangible assets	4		7,272
Tangible assets	5		<u>1,238</u>
			8,510
CURRENT ASSETS			
Stocks		182,951	
Debtors: amounts falling due within one year	6	<u>7,374</u>	
		190,325	
CREDITORS			
Amounts falling due within one year	7	<u>164,987</u>	
NET CURRENT ASSETS			<u>25,338</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			33,848
PROVISIONS FOR LIABILITIES			<u>248</u>
NET ASSETS			<u><u>33,600</u></u>
CAPITAL AND RESERVES			
Called up share capital			100
Retained earnings			<u>33,500</u>
			<u><u>33,600</u></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 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.

J & L Mackay Ltd (Registered number: SC522713)

Balance Sheet - continued
31 January 2017

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 Board of Directors on 30 March 2017 and were signed on its behalf by:

J S Mackay - Director

Mrs L A Mackay - Director

The notes form part of these financial statements

**Notes to the Financial Statements
For The Year Ended 31 January 2017**

1. STATUTORY INFORMATION

J & L Mackay Ltd 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 measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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 etc - 33% on reducing balance, 25% on reducing balance and 15% 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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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 1.

4. INTANGIBLE FIXED ASSETS

COST

Additions

At 31 January 2017

NET BOOK VALUE

At 31 January 2017

Other
intangible
assets
£

7,272

7,272

7,272

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

5. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

Additions

1,379

At 31 January 2017

1,379

DEPRECIATION

Charge for year

141

At 31 January 2017

141

NET BOOK VALUE

At 31 January 2017

1,238

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

£

Other debtors

7,374

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

£

Bank loans and overdrafts

36,965

Trade creditors

8,918

Taxation and social security

8,145

Other creditors

110,959

164,987

8. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is J & L Mackay.

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.