

Company Registration No. 02925827 (England and Wales)

**A + S MCKAY SHEET METAL FABRICATION LTD**  
**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2016**

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COMPANIES HOUSE



**Hall Livesey Brown**  
Chartered Accountants & Business Advisors

# A + S MCKAY SHEET METAL FABRICATION LTD

## CONTENTS

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	<b>Page</b>
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 4

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# A + S MCKAY SHEET METAL FABRICATION LTD

## ABBREVIATED BALANCE SHEET

AS AT 30 APRIL 2016

	Notes	2016 £	£	2015 £	£
<b>Fixed assets</b>					
Tangible assets	2		43,673		44,711
<b>Current assets</b>					
Stocks		26,922		10,130	
Debtors	3	271,605		267,938	
		298,527		278,068	
<b>Creditors: amounts falling due within one year</b>	4	(218,229)		(192,783)	
<b>Net current assets</b>			80,298		85,285
<b>Total assets less current liabilities</b>			123,971		129,996
<b>Creditors: amounts falling due after more than one year</b>	5		(15,677)		(23,516)
<b>Provisions for liabilities</b>			(8,475)		(8,600)
			99,819		97,880
<b>Capital and reserves</b>					
Called up share capital	6		100		100
Profit and loss account			99,719		97,780
<b>Shareholders' funds</b>			99,819		97,880

For the financial year ended 30 April 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 19th October, 2016

  
S. McKay  
Director

Company Registration No. 02925827

# A + S MCKAY SHEET METAL FABRICATION LTD

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2016

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### 1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

#### 1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% Reducing balance
Motor vehicles	25% Reducing balance

#### 1.6 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

#### 1.7 Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value.

#### 1.8 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

# A + S MCKAY SHEET METAL FABRICATION LTD

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2016

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2	Fixed assets	Intangible assets £	Tangible assets £	Total £
	<b>Cost</b>			
	At 1 May 2015	100,905	129,094	229,999
	Additions	-	13,523	13,523
		<u>100,905</u>	<u>142,617</u>	<u>243,522</u>
	At 30 April 2016	100,905	142,617	243,522
	<b>Depreciation</b>			
	At 1 May 2015	100,905	84,383	185,288
	Charge for the year	-	14,561	14,561
		<u>100,905</u>	<u>98,944</u>	<u>199,849</u>
	At 30 April 2016	100,905	98,944	199,849
	<b>Net book value</b>			
	At 30 April 2016	-	43,673	43,673
		<u>-</u>	<u>43,673</u>	<u>43,673</u>
	At 30 April 2015	-	44,711	44,711
		<u>-</u>	<u>44,711</u>	<u>44,711</u>

### 3 Debtors

Debtors include an amount of £10,477 (2015 - £10,477) which is due after more than one year.

### 4 Creditors

The aggregate amount of creditors for which security has been given amounted to £102,809 (2015 - £60,861).

### 5 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £15,677 (2015 - £23,516).

6	Share capital	2016 £	2015 £
	<b>Allotted, called up and fully paid</b>		
	45 Ordinary A Shares of £1 each	45	45
	45 Ordinary B Shares of £1 each	45	45
	10 Ordinary C Shares of £1 each	10	10
		<u>100</u>	<u>100</u>
		<u>100</u>	<u>100</u>

# A + S MCKAY SHEET METAL FABRICATION LTD

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2016

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### 7 Related party relationships and transactions

#### Advances and credits to directors

Advances and credits granted to the directors during the year which are repayable on demand are outlined in the table below:

	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
S McKay	-	27,339	45,021	-	36,311	36,049
A W McKay	-	31,225	43,978	-	36,311	38,892
W Swarbrick	-	27,082	32,496	-	23,625	35,953
		<u>85,646</u>	<u>121,495</u>	<u>-</u>	<u>96,247</u>	<u>110,894</u>