

Ewan MacKenzie Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2017

Ewan MacKenzie Limited

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Ewan MacKenzie Limited

Company Information

Directors E E MacKenzie
Mrs K J MacKenzie

Registered office 1 New Road
Johnshaven
Montrose
Angus
DD10 0HD

Ewan MacKenzie Limited
(Registration number: SC444397)
Balance Sheet as at 31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Intangible assets	<u>3</u>	135,577	144,051
Tangible assets	<u>4</u>	8,634	11,780
		<u>144,211</u>	<u>155,831</u>
Current assets			
Stocks	<u>5</u>	57,411	51,087
Debtors	<u>6</u>	3,459	2,376
Cash at bank and in hand		33,775	40,222
		94,645	93,685
Creditors: Amounts falling due within one year	<u>7</u>	(223,390)	(234,186)
Net current liabilities		(128,745)	(140,501)
Total assets less current liabilities		15,466	15,330
Provisions for liabilities		(1,727)	(2,162)
Net assets		<u>13,739</u>	<u>13,168</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		13,639	13,068
Total equity		<u>13,739</u>	<u>13,168</u>

For the financial year ending 31 March 2017 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 4 to 7 form an integral part of these financial statements.
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Ewan MacKenzie Limited

(Registration number: SC444397)
Balance Sheet as at 31 March 2017

Approved and authorised by the Board on 21 December 2017 and signed on its behalf by:

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E E MacKenzie

Director

.....

Mrs K J MacKenzie

Director

The notes on pages 4 to 7 form an integral part of these financial statements.
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Ewan MacKenzie Limited

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

1 General information

The company is a private company limited by share capital incorporated in Scotland.

The address of its registered office is:

1 New Road
Johnshaven
Montrose
Angus
DD10 0HD

2 Accounting policies

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	20% straight line basis
Office equipment	33% straight line basis

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.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	5% straight line basis

Ewan MacKenzie Limited

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

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Ewan MacKenzie Limited

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

3 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 April 2016	169,473	169,473
At 31 March 2017	169,473	169,473
Amortisation		
At 1 April 2016	25,422	25,422
Amortisation charge	8,474	8,474
At 31 March 2017	33,896	33,896
Carrying amount		
At 31 March 2017	135,577	135,577
At 31 March 2016	144,051	144,051

4 Tangible assets

	Office equipment £	Plant and machinery £	Total £
Cost or valuation			
At 1 April 2016	1,033	16,849	17,882
Additions	375	-	375
At 31 March 2017	1,408	16,849	18,257
Depreciation			
At 1 April 2016	1,005	5,097	6,102
Charge for the year	152	3,369	3,521
At 31 March 2017	1,157	8,466	9,623
Carrying amount			
At 31 March 2017	251	8,383	8,634
At 31 March 2016	28	11,752	11,780

5 Stocks

Other inventories

2017	2016
£	£
57,411	51,087

Ewan MacKenzie Limited

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

6 Debtors

	2017 £	2016 £
Other debtors	3,459	2,376

7 Creditors

	2017 £	2016 £
Due within one year		
Trade creditors	25,679	37,770
Directors current account	8 178,203	181,877
Taxation and social security	10,386	4,459
Other creditors	9,122	10,080
	223,390	234,186

8 Related party transactions

Transactions with directors

Other transactions with directors

During the year the company made the following related party transactions:

E E MacKenzie and Mrs K J MacKenzie

(Directors)

During the year the directors Mr and Mrs MacKenzie, withdrew £3,674 from the company. In addition Mr MacKenzie charge the company £15,147 for rental of the premises. At the balance sheet date the amount due to E E MacKenzie and Mrs K J MacKenzie was £178,203 (2016: £181,877).

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.