

Abbreviated Unaudited Accounts
for the Year Ended 30th September 2013
for
Calmac Developments Limited

THURSDAY



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Calmac Developments Limited

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for the Year Ended 30th September 2013

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Calmac Developments Limited
Company Information
for the Year Ended 30th September 2013

DIRECTORS:	G D McCall Mrs J D McCall Mrs E J McCall I Kirkpatrick Mrs J D Kirkpatrick
SECRETARY:	G D McCall
REGISTERED OFFICE:	c/o Farries, Kirk & McVean Dumfries Enterprise Park Heathhall Dumfries DUMFRIESSHIRE DG1 3SJ
REGISTERED NUMBER:	SC084696 (Scotland)
ACCOUNTANTS:	Farries Kirk & McVean Dumfries Enterprise Park Heathhall Dumfries DUMFRIESSHIRE DG1 3SJ
SOLICITORS:	Grieve, Grierson, Moodie & Walker 14 Castle Street Dumfries DG1 1DR

Calmac Developments Limited (Registered number: SC084696)

Abbreviated Balance Sheet
30th September 2013

		2013	2012
	Notes	£	as restated £
FIXED ASSETS			
Tangible assets	2	3,345,924	3,409,707
Investments	3	3,125	3,125
Investment property	4	1,955,000	1,391,752
		<u>5,304,049</u>	<u>4,804,584</u>
CURRENT ASSETS			
Stocks		151,825	153,360
Debtors		18,450	16,328
Cash at bank and in hand		73,401	19,125
		<u>243,676</u>	<u>188,813</u>
CREDITORS			
Amounts falling due within one year	5	<u>(840,032)</u>	<u>(742,878)</u>
NET CURRENT LIABILITIES		<u>(596,356)</u>	<u>(554,065)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		4,707,693	4,250,519
CREDITORS			
Amounts falling due after more than one year	5	(2,085,286)	(2,220,112)
PROVISIONS FOR LIABILITIES		<u>(16,979)</u>	<u>(18,668)</u>
NET ASSETS		<u>2,605,428</u>	<u>2,011,739</u>
CAPITAL AND RESERVES			
Called up share capital	6	30,000	30,000
Revaluation reserve		563,248	-
Profit and loss account		<u>2,012,180</u>	<u>1,981,739</u>
SHAREHOLDERS' FUNDS		<u>2,605,428</u>	<u>2,011,739</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th September 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2013 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

Abbreviated Balance Sheet - continued
30th September 2013

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 and authorised for issue by the Board of Directors on 21st May 2014 and were signed on its behalf by:

G D McCall - Director

A handwritten signature in black ink, appearing to read 'G.D. McCall', followed by a long diagonal line extending from the end of the signature.

Calmac Developments Limited
Notes to the Abbreviated Accounts
for the Year Ended 30th September 2013

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents the total invoice value, excluding value added tax, of goods and services supplied to customers during the year and arose wholly from its principal activity in the United Kingdom. In accordance with the principles of revenue recognition, income is recognised as the right to consideration obtained through performance of contractual obligations, and is included in the financial statements when the company is legally entitled to the income.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Land and buildings	- 1% on cost
Plant and machinery etc	- 25% on reducing balance, 20% on cost, 15% on reducing balance and at varying rates on cost

Amounts written off each asset over the estimated useful life represent cost less residual value.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

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

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 constant periodic rates of charge on the net obligations outstanding in each period.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st October 2012	4,164,883
Additions	4,860
At 30th September 2013	4,169,743
DEPRECIATION	
At 1st October 2012	755,176
Charge for year	68,643
At 30th September 2013	823,819
NET BOOK VALUE	
At 30th September 2013	3,345,924
At 30th September 2012	3,409,707

Calmac Developments Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 30th September 2013

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1st October 2012	
and 30th September 2013	3,125
NET BOOK VALUE	
At 30th September 2013	3,125
At 30th September 2012	3,125

4. INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1st October 2012	1,391,752
Revaluations	563,248
At 30th September 2013	1,955,000
NET BOOK VALUE	
At 30th September 2013	1,955,000
At 30th September 2012	1,391,752

5. CREDITORS

Creditors include an amount of £2,250,033 (2012 - £2,358,064) for which security has been given.

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

	2013	2012 as restated
	£	£
Repayable by instalments	1,518,486	1,644,722

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2013	2012 as restated
			£	£
30,000	Ordinary	£1	30,000	30,000