REGISTERED NUMBER: SC084696 (Scotland)

Abbreviated Unaudited Accounts

for the Year Ended 30th September 2014

for

Calmac Developments Limited

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COMPANIES HOUSE

Contents of the Abbreviated Accounts for the Year Ended 30th September 2014

	Page
Company Information	1
Abbreviated Balance Sheet	2 to 3
Notes to the Abbreviated Accounts	4 to 5

Calmac Developments Limited

Company Information
for the Year Ended 30th September 2014

DIRECTORS:	G D McCall Mrs J D McCall Mrs E J McCall 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

Abbreviated Balance Sheet
30th September 2014

	Notes	2014 £	2013 as restated £
FIXED ASSETS			
Tangible assets	2	3,316,558	3,345,924
Investments	3	3,125	3,125
Investment property	4	1,955,000	1,955,000
		5,274,683	5,304,049
CURRENT ASSETS			
Stocks		149,917	151,825
Debtors		21,447	18,450
Cash at bank and in hand		95,139	73,401
		266,503	243,676
CREDITORS			
Amounts falling due within one year	5	(901,382)	(840,032)
NET CURRENT LIABILITIES		(634,879)	(596,356)
TOTAL ASSETS LESS CURRENT LIABILITIES		4,639,804	4,707,693
CREDITORS			
Amounts falling due after more than one year	5	(1,959,243)	(2,085,286)
PROVISIONS FOR LIABILITIES		(20,987)	(16,979)
NET ASSETS		2,659,574	2,605,428
CAPITAL AND RESERVES			
Called up share capital	6	30,000	30,000
Revaluation reserve		563,248	563,248
Profit and loss account		2,066,326	2,012,180
SHAREHOLDERS' FUNDS		2,659,574	2,605,428

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th September 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2014 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

continued...

Abbreviated Balance Sheet - continued
30th September 2014

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 26th May 2015 and were signed on its behalf by:



G D McCall - Director

Notes to the Abbreviated Accounts for the Year Ended 30th September 2014

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 supplies 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 lose 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 2013	4,169,743
Additions	41,279
At 30th September 2014	4,211,022
DEPRECIATION	
At 1st October 2013	823,819
Charge for year	70,645
At 30th September 2014	894,464
NET BOOK VALUE	
At 30th September 2014	3,316,558
At 30th September 2013	3,345,924

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3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1st October 2013 and 30th September 2014	3,125
NET BOOK VALUE	
At 30th September 2014	3,125
At 30th September 2013	3,125

4. INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1st October 2013 and 30th September 2014	1,955,000
NET BOOK VALUE	
At 30th September 2014	1,955,000
At 30th September 2013	1,955,000

5. CREDITORS

Creditors include an amount of £2,124,256 (2013 - £2,250,033) for which security has been given.

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

	2014 £	2013 as restated £
Repayable by instalments	1,392,256	1,518,486

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 as restated £
30,000	Ordinary	£1	30,000	30,000