

Registered Number SC168341

MCINNES & OWEN LIMITED

Abbreviated Accounts

30 September 2013

MCINNES & OWEN LIMITED

Registered Number SC168341

Abbreviated Balance Sheet as at 30 September 2013

	<i>Notes</i>	<i>2013</i>	<i>2012</i>
		£	£
Fixed assets			
Tangible assets	2	126,045	134,611
Investments	3	190,928	185,230
		<u>316,973</u>	<u>319,841</u>
Current assets			
Debtors		1,815	1,825
Cash at bank and in hand		8,815	-
		<u>10,630</u>	<u>1,825</u>
Creditors: amounts falling due within one year	4	(124,360)	(121,895)
Net current assets (liabilities)		<u>(113,730)</u>	<u>(120,070)</u>
Total assets less current liabilities		<u>203,243</u>	<u>199,771</u>
Total net assets (liabilities)		<u>203,243</u>	<u>199,771</u>
Capital and reserves			
Called up share capital	5	100	100
Revaluation reserve		110,865	110,865
Profit and loss account		92,278	88,806
Shareholders' funds		<u>203,243</u>	<u>199,771</u>

- For the year ending 30 September 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 20 January 2014

And signed on their behalf by:

William S Owen, Director

MCINNES & OWEN LIMITED

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Notes to the Abbreviated Accounts for the period ended 30 September 2013**1 Accounting Policies****Basis of measurement and preparation of accounts**

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 April 2008).

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).

Tangible assets depreciation policy

1.3 Tangible fixed assets and depreciation

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

Land and buildings(freehold) 4% straight line basis

Fixtures, fittings & equipment 20% straight line basis

Other accounting policies

1.4 Investments

No depreciation is provided on Fixed Asset Investments.

2 Tangible fixed assets

	£
Cost	
At 1 October 2012	229,101
Additions	700
Disposals	-
Revaluations	-
Transfers	-
At 30 September 2013	<u>229,801</u>
Depreciation	
At 1 October 2012	94,490
Charge for the year	9,266
On disposals	-
At 30 September 2013	<u>103,756</u>
Net book values	
At 30 September 2013	<u>126,045</u>
At 30 September 2012	<u>134,611</u>

3 Fixed assets Investments

Cost or valuation

At 1 October 2012 £185,230

Additions £ 5,698

At 30 September 2013 £190,928

The investment comprises of a 50% interest in Owen & Cassidy which owns various properties in Peebles. The aggregate amount of capital and reserves as well as the results of this undertaking for its last financial year were as follows:-

Capital £555,598(2012-£431,512)

Results Loss of £984 (2012 Profit of £2,642)

4 Creditors

	<i>2013</i>	<i>2012</i>
	£	£
Secured Debts	0	60,272
5 Called Up Share Capital		
Allotted, called up and fully paid:		
	<i>2013</i>	<i>2012</i>
	£	£
100 Ordinary shares of £1 each	100	100