Registered Number SC432953

MC (KIRKCALDY) LTD.

Abbreviated Accounts

31 March 2015

MC (KIRKCALDY) LTD. **Registered Number SC432953**

Abbreviated Balance Sheet as at 31 March 2015

	Notes	*2015*	*2014*
		£	*£*
Fixed assets			
Tangible assets	2	47,137	54,837
		47,137	54,837
Current assets			
Stocks		2,650	2,879
Debtors		112,282	11,424
Cash at bank and in hand		16,439	34,675
		131,371	48,978
Creditors: amounts falling due within one year		(80,139)	(40,526)
Net current assets (liabilities)		51,232	8,452
Total assets less current liabilities		98,369	63,289
Provisions for liabilities		(597)	(237)
Total net assets (liabilities)		97,772	63,052
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		97,771	63,051
Shareholders' funds		97,772	63,052

- For the year ending 31 March 2015 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 4 December 2015

And signed on their behalf by:
J Atwal, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2015

1 **Accounting Policies**

Basis of measurement and preparation of accounts
The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover policy
Turnover comprises revenue recognised by the company in respect of food and drinks sold during the year, exclusive of Value Added Tax.

Tangible assets depreciation policy
Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold Property - 10% reducing balance

Fixtures & fittings - 25% reducing balance / 10% straight line

Other accounting policies
Operating leases

Rentals under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for goods past their useable date.

Deferred tax

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

2 **Tangible fixed assets**

£

	£
Cost	
At 1 April 2014	65,502
Additions	1,544
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2015	67,046
Depreciation	
At 1 April 2014	10,665
Charge for the year	9,244
On disposals	-
At 31 March 2015	19,909
Net book values	
At 31 March 2015	47,137
At 31 March 2014	54,837

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	2015	*2014*
	£	*£*
1 Ordinary shares of £1 each	1	1