

Abbreviated Unaudited Accounts for the Year Ended 31 July 2013

for

IAIN MACKAY STEADICAM LTD

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FOR THE YEAR ENDED 31 JULY 2013

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Company Information

FOR THE YEAR ENDED 31 JULY 2013

DIRECTORS: I Mackay
Mrs K Mackay

SECRETARY: I Mackay

REGISTERED OFFICE: 165 Nelson Road
Crouch End
London
N8 9RR

REGISTERED NUMBER: 07692889 (England and Wales)

ACCOUNTANTS: kings mill practice ltd
Accountants
Burma House
Station Path
Staines
Middlesex
TW18 4LA

Report of the Accountants to the Directors of
Iain Mackay Steadicam Ltd

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Iain Mackay Steadicam Ltd (Company Number 07692889) for the year ended 31st July 2013 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/membershandbook.

This report is made solely to the Board of Directors of Iain Mackay Steadicam Ltd , as a body, in accordance with the terms of our engagement letter dated 2nd April 2013. Our work has been undertaken solely to prepare for your approval the accounts of Iain Mackay Steadicam Ltd and state those matters that we have agreed to state to them in accordance with AAF 2/10 as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Iain Mackay Steadicam Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Iain Mackay Steadicam Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Iain Mackay Steadicam Ltd. You consider that Iain Mackay Steadicam Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Iain Mackay Steadicam Ltd . For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Abbreviated Balance Sheet
31 JULY 2013

	Notes	2013 £	£	2012 £	£
FIXED ASSETS					
Tangible assets	2		34,458		43,072
CURRENT ASSETS					
Debtors		3,952		-	
Cash at bank		<u>23,750</u>		<u>2,832</u>	
		27,702		2,832	
CREDITORS					
Amounts falling due within one year		<u>54,796</u>		<u>43,660</u>	
NET CURRENT LIABILITIES			(27,094)		(40,828)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>7,364</u>		<u>2,244</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>7,264</u>		<u>2,144</u>
SHAREHOLDERS' FUNDS			<u>7,364</u>		<u>2,244</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2013 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and
- (a) 387 of the Companies Act 2006 and
- 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
- (b) 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.

Abbreviated Balance Sheet - continued
31 JULY 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 by the Board of Directors on 22 November 2013 and were signed on its behalf
by:

I Mackay - Director

Mrs K Mackay - Director

Notes to the Abbreviated Accounts
FOR THE YEAR ENDED 31 JULY 2013

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the

Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided on a reducing balance basis on

all tangible assets at rates calculated to write off the cost, less estimated residual value, of each asset over the

expected useful life. The following annual rates have been applied:

Fixtures & Fittings - 20% reducing balance

Deferred tax

Deferred tax is provided using the liability method in respect of all material timing differences that have

originated but not reversed by the balance sheet date. Deferred tax assets are recognised where it is considered

more likely than not that future profits will be available for offset. The company has not adopted a policy of

discounting deferred tax assets and liabilities.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2012	
and 31 July 2013	53,840
DEPRECIATION	
At 1 August 2012	10,768
Charge for year	8,614
At 31 July 2013	19,382
NET BOOK VALUE	
At 31 July 2013	34,458
At 31 July 2012	43,072

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
100	Ordinary	1	<u>100</u>	<u>100</u>