

Abbreviated Financial Statements for the Year Ended 31 January 2002

for

Hugh Macpherson (Scotland)Ltd



Contents of the Abbreviated Financial Statements
for the Year Ended 31 January 2002

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Financial Statements	3

Hugh Macpherson (Scotland)Ltd

Company Information
for the Year Ended 31 January 2002

DIRECTOR: Mrs J A Macpherson

SECRETARY: S.Cairns

REGISTERED OFFICE: 17 West Maitland Street
Edinburgh

REGISTERED NUMBER: 24888

ACCOUNTANTS: Cowan & Partners CA
60 Constitution Street
Leith
Edinburgh
EH6 6RR

Hugh Macpherson (Scotland)Ltd

Abbreviated Balance Sheet
31 January 2002

	Notes	31.1.02		31.1.01	
		£	£	£	£
FIXED ASSETS:					
Tangible assets	2		217,992		219,749
CURRENT ASSETS:					
Stocks		87,098		96,776	
Debtors		13,869		11,279	
Cash at bank and in hand		72,919		22,720	
		173,886		130,775	
CREDITORS: Amounts falling due within one year	3	62,172		34,099	
NET CURRENT ASSETS:			111,714		96,676
TOTAL ASSETS LESS CURRENT LIABILITIES:			£329,706		£316,425
CAPITAL AND RESERVES:					
Called up share capital	4		10,000		10,000
Revaluation reserve			105,165		105,165
Profit and loss account			214,541		201,260
SHAREHOLDERS' FUNDS:			£329,706		£316,425

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 January 2002.

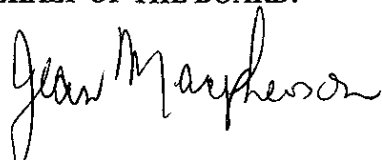
The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges her responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



- DIRECTOR

Approved by the Board on 19 March 2002

Notes to the Abbreviated Financial Statements
for the Year Ended 31 January 2002

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 March 2000).

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. **TANGIBLE FIXED ASSETS**

	<u>Total</u>
	£
COST:	
At 1 February 2001	
and 31 January 2002	234,511
DEPRECIATION:	
At 1 February 2001	14,762
Charge for year	1,757
	<u>16,519</u>
At 31 January 2002	
NET BOOK VALUE:	
At 31 January 2002	217,992
	<u>219,749</u>
At 31 January 2001	<u>219,749</u>

3. **CREDITORS**

4. **CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.1.02 £	31.1.01 £
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>

Notes to the Abbreviated Financial Statements
for the Year Ended 31 January 2002

5. TRANSACTIONS WITH DIRECTOR

The following loan to a director subsisted during the year ended 31 January 2002:

	£
Mrs J A Macpherson	
Balance outstanding at start of year	(3,827)
Balance outstanding at end of year	4,172
Maximum balance outstanding during year	<u>4,172</u>

The balance of £4,172 will be repaid by the director in the next financial year.