

Company Registration No. 33621 (Scotland)

MCKERCHAR & MACNAUGHTON LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 14 JANUARY 2009

MONDAY



SISQ7AQZ

SCT

15/06/2009

207

COMPANIES HOUSE

MCKERCHAR & MACNAUGHTON LIMITED

ABBREVIATED BALANCE SHEET

AS AT 14 JANUARY 2009

	Notes	2009 £	£	2008 £	£
Fixed assets					
Tangible assets	2		105,464		105,580
Current assets					
Debtors		250		250	
Cash at bank and in hand		100		1,036	
		<u>350</u>		<u>1,286</u>	
Creditors: amounts falling due within one year		<u>(866)</u>		<u>(876)</u>	
Net current (liabilities)/assets			(516)		410
Total assets less current liabilities			<u>104,948</u>		<u>105,990</u>
Capital and reserves					
Called up share capital	3		42,000		42,000
Revaluation reserve			100,010		100,010
Other reserves			41		41
Profit and loss account			<u>(37,103)</u>		<u>(36,061)</u>
Shareholders' funds			<u>104,948</u>		<u>105,990</u>

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

Approved by the Board for issue on 29 May 2009

R. Macnaughton

Mrs R Macnaughton
Director

Catherine A. Macnaughton

Miss C A Macnaughton
Director

MCKERCHAR & MACNAUGHTON LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 14 JANUARY 2009

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The true and fair override provisions of the Companies Act 1985 have been invoked, see 'investment properties' below.

1.2 Turnover

Turnover shown in the profit and loss account represents amounts invoiced during the year.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than land and buildings are stated at cost or valuation less 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	no depreciation is provided on freehold land or buildings; see 'investment properties below'
Plant	20% reducing balance basis

1.4 Investment properties

Investment properties are included in the balance sheet at their open market value. No depreciation is provided on such properties.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007), it is a departure from the general requirement of the Companies Act 1985 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

1.5 Operating lease agreements

Assets held for use in operating leases are included as a separate category in fixed assets.

Rental income from operating leases is recognised on a straight line basis over the term of the lease.

MCKERCHAR & MACNAUGHTON LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 14 JANUARY 2009

2 Fixed assets

	Tangible assets £
Cost or valuation	
At 15 January 2008 & at 14 January 2009	106,500
Depreciation	
At 15 January 2008	920
Charge for the year	116
At 14 January 2009	1,036
Net book value	
At 14 January 2009	105,464
At 14 January 2008	105,580

3 Share capital

	2009 £	2008 £
Authorised		
42,000 Ordinary shares of £1 each	42,000	42,000
Allotted, called up and fully paid		
42,000 Ordinary shares of £1 each	42,000	42,000