

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 29 FEBRUARY 2004

FOR

J & E MACLEOD LIMITED



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for the Year Ended 29 February 2004

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COMPANY INFORMATION
for the Year Ended 29 February 2004

DIRECTOR: Miss E Macphail

SECRETARY: J Macleod

REGISTERED OFFICE: Failte
22a Goathill Crescent
Stornoway
ISLE OF LEWIS
HS1 2TB

REGISTERED NUMBER: 33652 (Scotland)

ACCOUNTANTS: Mann Judd Gordon
Chartered Accountants
26 Lewis Street
Stornoway
Isle of Lewis
HS1 2JF

ABBREVIATED BALANCE SHEET
29 February 2004

		29.2.04		28.2.03	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		107,030		110,390
Investments	3		45,000		45,000
			<u>152,030</u>		<u>155,390</u>
CURRENT ASSETS:					
Debtors		1,177		185	
Cash at bank and in hand		<u>183,205</u>		<u>171,390</u>	
		184,382		171,575	
CREDITORS: Amounts falling due within one year		<u>83,911</u>		<u>82,035</u>	
NET CURRENT ASSETS:			<u>100,471</u>		<u>89,540</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£252,501</u>		<u>£244,930</u>
CAPITAL AND RESERVES:					
Called up share capital	4		15,000		15,000
Profit and loss account			<u>237,501</u>		<u>229,930</u>
SHAREHOLDERS' FUNDS:			<u>£252,501</u>		<u>£244,930</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 29 February 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 accounts 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:

Elizabeth A. M. MacPhail

Miss E Macphail - Director

Approved by the Board on 1 June 2004

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 29 February 2004

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 June 2002).

Tangible fixed assets

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

Freehold property - 2% on cost

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 March 2003	
and 29 February 2004	168,038
DEPRECIATION:	
At 1 March 2003	57,648
Charge for year	3,360
	61,008
At 29 February 2004	
NET BOOK VALUE:	
At 29 February 2004	107,030
At 28 February 2003	110,390

3. FIXED ASSET INVESTMENTS

	£
COST:	
At 1 March 2003	
and 29 February 2004	45,000
NET BOOK VALUE:	
At 29 February 2004	45,000
At 28 February 2003	45,000

The company's investments at the balance sheet date in the share capital of unlisted companies include the following:

A Macaulay Limited

Nature of business: Non-trading

	%
Class of shares:	holding
Ordinary	100.00

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 29 February 2004

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	29.2.04 £	28.2.03 £
15,000	Ordinary	£1	<u>15,000</u>	<u>15,000</u>