

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2007

FOR

J & E MACLEOD LIMITED



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for the Year Ended 28 February 2007

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COMPANY INFORMATION
for the Year Ended 28 February 2007

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
28 February 2007

		28 2 07		28 2 06	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		97,532		100,905
Investments	3		45,000		45,000
			<u>142,532</u>		<u>145,905</u>
CURRENT ASSETS:					
Cash at bank and in hand		229,725		213,358	
CREDITORS: Amounts falling due within one year		<u>73,201</u>		<u>71,533</u>	
NET CURRENT ASSETS:			<u>156,524</u>		<u>141,825</u>
TOTAL ASSETS LESS CURRENT LIABILITIES.			<u><u>£299,056</u></u>		<u><u>£287,730</u></u>
CAPITAL AND RESERVES:					
Called up share capital	4		15,000		15,000
Profit and loss account			284,056		272,730
SHAREHOLDERS' FUNDS.			<u><u>£299,056</u></u>		<u><u>£287,730</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 28 February 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2007 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

The financial statements were approved by the director on 27 April 2007 and were signed by

Elizabeth A. M. Macphail

Miss E Macphail Director

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 28 February 2007

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 January 2005)

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

	<u>Total</u>
	£
COST:	
At 1 March 2006	
and 28 February 2007	<u>168,659</u>
DEPRECIATION.	
At 1 March 2006	67,754
Charge for year	<u>3,373</u>
At 28 February 2007	<u>71,127</u>
NET BOOK VALUE:	
At 28 February 2007	<u><u>97,532</u></u>
At 28 February 2006	<u><u>100,905</u></u>

3 FIXED ASSET INVESTMENTS

	£
COST	
At 1 March 2006	
and 28 February 2007	<u>45,000</u>
NET BOOK VALUE:	
At 28 February 2007	<u><u>45,000</u></u>
At 28 February 2006	<u><u>45,000</u></u>

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	%
Ordinary	holding 100 00

J & E MACLEOD LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 28 February 2007

4 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid

Number	Class	Nominal value	28 2 07 £	28 2 06 £
15,000	Ordinary	£1	<u>15,000</u>	<u>15,000</u>