

Abbreviated Unaudited Accounts for the Year Ended 28 February 2011

for

A MacGregor (Allanfauld) Limited

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A MacGregor (Allanfauld) Limited

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for the Year Ended 28 February 2011

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A MacGregor (Allanfauld) Limited

Company Information
for the Year Ended 28 February 2011

DIRECTORS:

A A MacGregor
Mrs E MacGregor

SECRETARY:

Mrs E MacGregor

REGISTERED OFFICE:

Allanfauld Farm
Kilsyth
Glasgow
G65 9DF

REGISTERED NUMBER:

SC135313 (Scotland)

ACCOUNTANTS:

Bell Barr & Company
2 Stewart Street
Milngavie
Glasgow
G62 6BW

A MacGregor (Allanfauld) Limited

Abbreviated Balance Sheet
28 February 2011

	Notes	28.2.11 £	28.2.10 £
FIXED ASSETS			
Tangible assets	2	393,062	363,908
CURRENT ASSETS			
Stocks		150,610	122,936
Debtors		14,847	18,015
		<u>165,457</u>	<u>140,951</u>
CREDITORS			
Amounts falling due within one year	3	<u>129,807</u>	<u>75,376</u>
NET CURRENT ASSETS		<u>35,650</u>	<u>65,575</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		428,712	429,483
CREDITORS			
Amounts falling due after more than one year	3	<u>98,733</u>	<u>101,353</u>
NET ASSETS		<u><u>329,979</u></u>	<u><u>328,130</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	150,000	150,000
Other reserves		(8,832)	(8,832)
Profit and loss account		<u>188,811</u>	<u>186,962</u>
SHAREHOLDERS' FUNDS		<u><u>329,979</u></u>	<u><u>328,130</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2011.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2011 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 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 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.

The notes form part of these abbreviated accounts

A MacGregor (Allanfauld) Limited

Abbreviated Balance Sheet - continued

28 February 2011

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 28 November 2011 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'Andrew MacGregor', is written over a horizontal line.

A A MacGregor - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 28 February 2011

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 sales of goods, excluding value added tax, plus agricultural subsidies.

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	- not provided
Holiday chalets	- 5% on cost
Improvements to property	- 5% on reducing balance
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 33% on reducing balance and 10% on reducing balance
Motor vehicles	- 25% on reducing balance
Tractors & farm bikes	- 25% on reducing balance

Freehold property is not depreciated as it is mainly farmland.

Stocks

Stocks are valued at the lower of cost and net realisable value.

Deferred tax

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Government Grants

Grants received in respect of capital expenditure are recognised in the profit & loss account over the expected useful economic life of the related asset.

Notes to the Abbreviated Accounts - continued
for the Year Ended 28 February 2011

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 March 2010	539,246
Additions	67,126
Disposals	(44,426)
At 28 February 2011	<u>561,946</u>
DEPRECIATION	
At 1 March 2010	175,338
Charge for year	23,091
Eliminated on disposal	(29,545)
At 28 February 2011	<u>168,884</u>
NET BOOK VALUE	
At 28 February 2011	<u>393,062</u>
At 28 February 2010	<u>363,908</u>

3. **CREDITORS**

Creditors include an amount of £144,307 (28.2.10 - £146,590) for which security has been given.

They also include the following debts falling due in more than five years:

	28.2.11 £	28.2.10 £
Repayable by instalments	<u>28,027</u>	<u>40,846</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	28.2.11 £	28.2.10 £
150,000	Ordinary Shares	£1	<u>150,000</u>	<u>150,000</u>

5. **ULTIMATE PARENT COMPANY**

The company is a wholly owned subsidiary of Allanfauld (Holdings) Ltd a company incorporated in Scotland. The company is exempt from preparing group accounts.

Notes to the Abbreviated Accounts - continued
for the Year Ended 28 February 2011

6. **TRANSACTIONS WITH DIRECTORS**

The following loan to directors subsisted during the years ended 28 February 2011 and 28 February 2010:

	28.2.11 £	28.2.10 £
A A MacGregor and Mrs E MacGregor		
Balance outstanding at start of year	-	-
Amounts advanced	2,467	-
Amounts repaid	-	-
Balance outstanding at end of year	<u>2,467</u>	<u>-</u>

The loan was repaid to the company on 31 August 2011.