

Alexander McFarlane & Company Limited
Abbreviated accounts
for the year ended 30 November 2003

Company No: SC 160213



Abbreviated accounts**Alexander McFarlane & Company Limited****Balance sheet as at 30 November 2003**

	Notes	£	2003 £	£	2002 £
Fixed assets					
Tangible assets	2				
Current assets					
Cash at bank and in hand		150		150	
		<u>150</u>		<u>150</u>	
Creditors: amounts falling due within 1 year		(56,248)		(55,969)	
		<u>(56,248)</u>		<u>(55,969)</u>	
Net current liabilities			(56,098)		(55,819)
Net liabilities			<u>(56,098)</u>		<u>(55,819)</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			(56,100)		(55,821)
			<u>(56,100)</u>		<u>(55,821)</u>
Shareholders' funds			<u>(56,098)</u>		<u>(55,819)</u>

These accounts have been prepared from unaudited financial statements.

The directors:

1. confirm that for the year ended 30 November 2003 the company was entitled to the exemption claimed under subsection (1) of section 249A;
2. confirm that no notice requiring an audit had been deposited under subsection (2) of section 249B in relation to the accounts for the financial year; and

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3. acknowledge their responsibility for :
- (a) ensuring that the company keeps accounting records which comply with section 221; and
 - (b) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its 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 the Companies Act 1985 relating to accounts, so far as applicable to the company.

The financial statements, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies, were approved by the board on 24th September 2004 and signed on its behalf.

A handwritten signature in black ink, appearing to read 'Peter M Johnston', with a long horizontal flourish extending to the right.

Peter M Johnston

Director

The notes on pages 3 to 4 form part of these accounts

Alexander McFarlane & Company Limited

Notes to the accounts for the year ended 30 November 2003

1) Accounting policies

1.1 Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

During the year the company made a loss of £279 and at 30 November 2003 had current liabilities of £56,098. The company meets its day to day working capital requirements with the support of its directors and an associated company loan facility.

The financial statements have been prepared on a going concern basis, which assumes that the company will continue in operational existence for the foreseeable future. The validity of this assumption depends on the continuing support of the directors and the associated company.

If the company was unable to continue in operational existence, adjustments would be required to reduce the balance sheet assets to their recoverable amounts, to provide for further liabilities that might arise. The directors believe that it is appropriate for the financial statements to be prepared on the going concern basis.

1.2 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% reducing balance
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Notes to the accounts for the year ended 30 November 2003

2) Tangible fixed assets

	Land & Buildings £	Other Assets £	Total £
Cost			
At 01 December 2002		9,000	9,000
Additions			
Disposals			
At 30 November 2003		<u>9,000</u>	<u>9,000</u>
Depreciation			
At 01 December 2002		9,000	9,000
Charge for the year			
On disposals			
At 30 November 2003		<u>9,000</u>	<u>9,000</u>
Net book values			
At 30 November 2003			
At 30 November 2002			

3) Share capital

	2003 £	2002 £
Authorised		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>
	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
Ordinary shares of £1 each	<u>2</u>	<u>2</u>
	<u>2</u>	<u>2</u>

4) Transactions with directors

The opening and closing balance on the directors loan account was £11,999.
The loan is interest free and repayable on demand.

5) Control

The company is controlled by its directors Mr and Mrs Johnston.