REGISTERED NUMBER: SC181593

Abbreviated Accounts

For The Year Ended 31 January 2003

for

McFarlanes (Milngavie) Ltd



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For The Year Ended 31 January 2003

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Company Information
For The Year Ended 31 January 2003

DIRECTORS:	Mrs M McVean G S McVean
SECRETARY:	Mrs M McVean
REGISTERED OFFICE:	5 Mugdock Road Milngavie GLASGOW G62 8PD
REGISTERED NUMBER:	SC181593
ACCOUNTANTS:	ATKINSON DONNELLY Chartered Accountants 117 CADZOW STREET HAMILTON ML3 6JA

McFarlanes (Milngavie) Ltd

Abbreviated Balance Sheet
31 January 2003

	Notes	31.1.03 £	31.1.03 £	31.1.02 £	31.1.02 £
FIXED ASSETS:					
Intangible assets	2		**18,750**		20,000
Tangible assets	3		**5,728**		6,779
			24,478		26,779
CURRENT ASSETS:					
Stocks		**30,825**		32,312	
Debtors		**2,652**		2,591	
Cash in hand		**709**		3,821	
		34,186		38,724	
CREDITORS: Amounts falling due within one year		**90,559**		72,733	
NET CURRENT LIABILITIES:			**(56,373)**		(34,009)
TOTAL ASSETS LESS CURRENT LIABILITIES:			**£(31,895)**		£(7,230)
CAPITAL AND RESERVES:					
Called up share capital	4		**30,000**		30,000
Profit and loss account			**(61,895)**		(37,230)
SHAREHOLDERS' FUNDS:			**£(31,895)**		£(7,230)

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 January 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their 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:

.....
G S McVean - Director

Approved by the Board on 26.11.03

The notes form part of these financial statements

Notes to the Abbreviated Accounts
For The Year Ended 31 January 2003

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The accounts have been prepared on the basis which assumes that the Company will receive full financial support from the bank. The director believes that it is appropriate for the going concern basis to be used.

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).

Turnover
Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 1998, is being written off evenly over its estimated useful life of twenty years.

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

Plant and machinery etc - 10% on cost

Stocks
Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Going concern
The accounts have been prepared on a going concern basis on the assumption that the company's creditors, bankers and directors will continue to give the company financial support in the next financial year.

2. INTANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 February 2002 and 31 January 2003	**25,000**
AMORTISATION:	
At 1 February 2002	**5,000**
Charge for year	**1,250**
At 31 January 2003	**6,250**
NET BOOK VALUE:	
At 31 January 2003	**18,750**
At 31 January 2002	20,000

3. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 February 2002 and 31 January 2003	**10,508**
DEPRECIATION:	
At 1 February 2002	**3,729**
Charge for year	**1,051**
At 31 January 2003	**4,780**
NET BOOK VALUE:	
At 31 January 2003	**5,728**
At 31 January 2002	6,779

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	**31.1.03** £	31.1.02 £
30,000	Ordinary	£1	**30,000**	30,000

Report of the Accountants to the Directors of McFarlanes (Milngavie) Ltd

The following reproduces the text of the report prepared for the directors in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages two to four) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 January 2003 set out on pages nil to nil and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Atkinson Donnelly

ATKINSON DONNELLY
Chartered Accountants
117 CADZOW STREET
HAMILTON
ML3 6JA

Date: 26/11/03