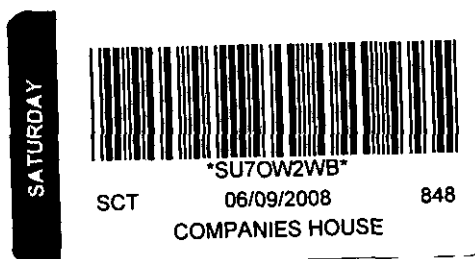


Abbreviated Unaudited Accounts
for the Year Ended 29 February 2008
for
Ian R Mackie Ltd



Ian R Mackie Ltd.
Company Information
for the Year Ended 29 February 2008

DIRECTORS

I R Mackie
Mrs I Mackie

SECRETARY

Mrs I Mackie

REGISTERED OFFICE

Backhill of Lenabo
Longside
Peterhead
Aberdeenshire
AB42 5BA

REGISTERED NUMBER

SC242421 (Scotland)

ACCOUNTANTS

Shearer, Bruce & Paterson
Chartered Accountants
Glebefield House
21 Links Terrace
Peterhead
Aberdeenshire
AB42 2XA

Ian R Mackie Ltd

**Abbreviated Balance Sheet
29 February 2008**

	Notes	29 2 08 £	£	28 2 07 £	£
FIXED ASSETS					
Tangible assets	2		134,716		100,678
CURRENT ASSETS					
Stocks		29,664		16,542	
Debtors		41,022		58,461	
		<u>70,686</u>		<u>75,003</u>	
CREDITORS					
Amounts falling due within one year	3	<u>82,655</u>		<u>75,054</u>	
NET CURRENT LIABILITIES			<u>(11,969)</u>		<u>(51)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			122,747		100,627
CREDITORS					
Amounts falling due after more than one year	3		<u>78,164</u>		<u>58,809</u>
NET ASSETS			<u>44,583</u>		<u>41,818</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>44,483</u>		<u>41,718</u>
SHAREHOLDERS' FUNDS			<u>44,583</u>		<u>41,818</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 29 February 2008

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2008 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

The notes form part of these abbreviated accounts

Ian R Mackie Ltd

Abbreviated Balance Sheet continued
29 February 2008

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 Board of Directors on 14 August 2008 and were signed on its behalf by

I R Mackie Director

A handwritten signature in black ink, appearing to read 'Ian R Mackie', with a long horizontal flourish extending to the right.

The notes form part of these abbreviated accounts

Ian R Mackie Ltd

Notes to the Abbreviated Accounts for the Year Ended 29 February 2008

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 2007)

Turnover

Turnover represents net sales of goods and services, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Plant and machinery	20% on reducing balance
Motor vehicles	25% on reducing balance

Stocks

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 March 2007	170,626
Additions	100,708
Disposals	(57,846)
At 29 February 2008	213,488
DEPRECIATION	
At 1 March 2007	69,947
Charge for year	39,011
Eliminated on disposal	(30,186)
At 29 February 2008	78,772
NET BOOK VALUE	
At 29 February 2008	134,716
At 28 February 2007	100,679

Ian R Mackie Ltd

Notes to the Abbreviated Accounts continued
for the Year Ended 29 February 2008

3 CREDITORS

The following secured debts are included within creditors

	29 2 08	28 2 07
	£	£
Bank overdrafts	1,479	14,006
Bank loans	25,459	29,258
Hire purchase contracts	92,243	55,048
	<u>119,181</u>	<u>98,312</u>

4 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	29 2 08	28 2 07
		£1	£	£
1,000	Ordinary		<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid Number	Class	Nominal value	29 2 08	28 2 07
		£1	£	£
100	Ordinary		<u>100</u>	<u>100</u>