

Registered Number SC242421

Ian R Mackie Ltd

Abbreviated Accounts

28 February 2009

Ian R Mackie Ltd

Registered Number SC242421

Company Information

Registered Office:

Backhill of Lenabo
Longside
Peterhead
Aberdeenshire
AB42 5BA

Reporting Accountants:

SBP
Chartered Accountants
Glebefield House
21 Links Terrace
Peterhead
Aberdeenshire
AB42 2XA

Ian R Mackie Ltd

Registered Number SC242421

Balance Sheet as at 28 February 2009

	Notes	2009 £	£	2008 £	£
Fixed assets					
Tangible	2		133,286		134,716
			<u>133,286</u>		<u>134,716</u>
Current assets					
Stocks		28,942		29,664	
Debtors		43,931		41,022	
Total current assets		<u>72,873</u>		<u>70,686</u>	
Creditors: amounts falling due within one year		(103,442)		(82,655)	
Net current assets (liabilities)			(30,569)		(11,969)
Total assets less current liabilities			<u>102,717</u>		<u>122,747</u>
Creditors: amounts falling due after more than one year	3		(59,104)		(78,164)
Total net assets (liabilities)			<u>43,613</u>		<u>44,583</u>
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			43,513		44,483
Shareholders funds			<u>43,613</u>		<u>44,583</u>

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- a. For the year ending 28 February 2009 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.
 - b. The members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.
 - c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 221; and
 - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the 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 relating to accounts, so far as is applicable to the company.
 - d. The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.

Approved by the board on 13 October 2009

And signed on their behalf by:
I R Mackie, Director

This document was delivered using electronic communications and authenticated in accordance with section 707B(2) of the Companies Act 1985.

Notes to the abbreviated accounts

For the year ending 28 February
2009

1 Accounting policies**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2007).

Turnover

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

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 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.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

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

2 Tangible fixed assets

	Total £
Cost	
At 29 February 2008	213,488
additions	39,773
disposals	(1,654)
At 28 February 2009	<u>251,607</u>
Depreciation	
At 29 February 2008	78,772
Charge for year	40,661
on disposals	(1,112)
At 28 February 2009	<u>118,321</u>
Net Book Value	
At 29 February 2008	134,716
At 28 February 2009	<u>133,286</u>

3 Creditors: amounts falling due after more than one year

	2009 £	2008 £
Bank loans and overdrafts	16,625	21,176

Obligations under finance leases	<u>42,479</u>	<u>56,988</u>
	59,104	78,164

	2009	2008
	£	£
Secured Debts	109,013	119,181

4 Share capital

	2009	2008
	£	£
Authorised share capital:		
1000 Ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100