

Registered Number SC242421

Ian R Mackie Ltd

Abbreviated Accounts

28 February 2011

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 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible	2	197,589	123,608
		<u>197,589</u>	<u>123,608</u>
Current assets			
Stocks		94,256	39,595
Debtors		64,744	24,341
Cash at bank and in hand		0	488
Total current assets		<u>159,000</u>	<u>64,424</u>
Creditors: amounts falling due within one year	3	(148,807)	(82,793)
Net current assets (liabilities)		10,193	(18,369)
Total assets less current liabilities		<u>207,782</u>	<u>105,239</u>
Creditors: amounts falling due after more than one year	3	(102,181)	(60,238)
Total net assets (liabilities)		<u>105,601</u>	<u>45,001</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		105,501	44,901
Shareholders funds		<u>105,601</u>	<u>45,001</u>

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- a. For the year ending 28 February 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 02 August 2011

And signed on their behalf by:

I R Mackie, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 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 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 01 March 2010	255,736
Additions	137,499
Disposals	-
At 28 February 2011	<u>359,984</u>
Depreciation	
At 01 March 2010	132,128
Charge for year	51,626
On disposals	-
At 28 February 2011	<u>162,395</u>
Net Book Value	
At 28 February 2011	197,589

At 28 February 2010

- 123,608

3 **Creditors**

	2011	2010
	£	£
Secured Debts	187,223	90,991

4 **Share capital**

	2011	2010
	£	£
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100