COMPANY REGISTRATION NUMBER SC246727

MCGREGORS LANDING LIMITED

ABBREVIATED ACCOUNTS

31 MARCH 2004

GRAEME M. FRASER & CO.

GRAEME M FRASER & CO
Chartered Accountants
Rosedene Business Centre,
2 Drummond Crescent,
INVERNESS
IV2 4QW

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COMPANIES HOUSE 26/10/05

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MCGREGORS LANDING LIMITED

ABBREVIATED ACCOUNTS

PERIOD FROM 28 MARCH 2003 TO 31 MARCH 2004

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MCGREGORS LANDING LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2004

	Note	£	31 Mar 04 £
FIXED ASSETS	2		
Tangible assets			41,907
CURRENT ASSETS			
Stocks		12,130	
Debtors		20,000	
		32,130	
CREDITORS: Amounts falling due within one year		95,696	
NET CURRENT LIABILITIES			(63,566)
TOTAL ASSETS LESS CURRENT LIABILITIES			(21,659)
CAPITAL AND RESERVES			
Called-up equity share capital	3		1
Profit and loss account			(21,660)
DEFICIENCY			(21,659)

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the period by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

(i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and

(ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 25/10/05 and are signed on their behalf by:

.....

MR P R JARVIS

The notes on pages 2 to 3 form part of these abbreviated accounts.

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1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	15 % reducing balance
Fixtures & Fittings	-	15 % 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.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

2. FIXED ASSETS

	Tangible Assets £
COST	
Additions	**49,303**
At 31 March 2004	**49,303**
DEPRECIATION	
Charge for period	**7,396**
At 31 March 2004	**7,396**
NET BOOK VALUE	
At 31 March 2004	**41,907**

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3. SHARE CAPITAL

Authorised share capital:

	31 Mar 04 £
1,000 Ordinary shares of £1 each	1,000

Allotted, called up and fully paid:

	No	£
Ordinary shares of £1 each	1	1

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