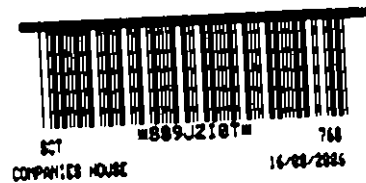


UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2005
FOR
MACAULAY TRADING LIMITED



MACAULAY TRADING LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2005

DIRECTORS:

C Macaulay
Mrs K Macaulay
J G MacAulay
G Macaulay

SECRETARY:

Mrs K Macaulay

REGISTERED OFFICE:

3 Newton Place
Glasgow
G3 7PU

BUSINESS ADDRESS:

Lochboisdale
Isle of South Uist
HS8 5TH

REGISTERED NUMBER:

SC257646 (Scotland)

ACCOUNTANTS:

CIB Services
Chartered Accountants
63 Kenneth Street
Stornoway
Isle of Lewis
HS1 2DS

ABBREVIATED BALANCE SHEET
31 OCTOBER 2005

continued

MACAULAY TRADING LIMITED

ABBREVIATED BALANCE SHEET - continued
31 OCTOBER 2005

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002)

ON BEHALF OF THE BOARD:



C Macaulay - Director

Approved by the Board on 19 April 2006

The notes form part of these abbreviated accounts

MACAULAY TRADING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2005

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The directors consider it appropriate to prepare the financial statements on the going concern basis as the loans from the directors will not be repaid until the company returns to a position of net assets and the financial position permits.

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.

Tangible fixed assets

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

Land and buildings	- 2% on cost
Plant and machinery etc	- 15% on cost

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account as incurred

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2004	338,194
Additions	2,799
At 31 October 2005	340,993
DEPRECIATION	
Charge for year	11,932
At 31 October 2005	11,932
NET BOOK VALUE	
At 31 October 2005	329,061
At 31 October 2004	338,194

MACAULAY TRADING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2005

3. CREDITORS

The following secured debts are included within creditors

	31.10.05	31.10.04
	£	£
Bank loans	<u>91,455</u>	<u>102,357</u>

Creditors include the following debts falling due in more than five years

	31.10.05	31.10.04
	£	£
Repayable by instalments		
Bank loans more 5 yr by instal	<u>12,819</u>	<u>54,348</u>

4 CALLED UP SHARE CAPITAL

Authorised Number	Class.	Nominal value	31.10.05	31.10.04
			£	£
1,000	Ordinary	1	<u>1,000</u>	<u>-</u>

Allotted and issued Number	Class.	Nominal value	31.10.05	31.10.04
			£	£
100	Share capital 1	1	<u>100</u>	<u>2</u>

The following shares were allotted at par during the year

98 Ordinary shares of 1 each