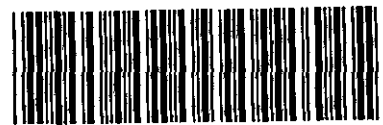


**Abbreviated Unaudited Accounts for the Year Ended 31 October 2007**

**for**

**MacAulay Trading Ltd**

TUESDAY



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COMPANIES HOUSE

**MacAulay Trading Ltd**

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for the Year Ended 31 October 2007**

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**MacAulay Trading Ltd**  
**Company Information**  
**for the Year Ended 31 October 2007**

**DIRECTORS**

C MacAulay  
K MacAulay  
J G MacAulay  
G MacAulay

**SECRETARY**

K MacAulay

**REGISTERED OFFICE**

3 Newton Place  
Glasgow  
G3 7PU

**REGISTERED NUMBER**

SC257646 (Scotland)

**ACCOUNTANTS**

Campbell Stewart MacLennan & Co  
Chartered Accountants  
8 Wentworth Street  
Portree  
Highland  
IV51 9EJ

**MacAulay Trading Ltd**

**Abbreviated Balance Sheet  
31 October 2007**

|                                              | Notes | 31 10 07<br>£ | £               | 31 10 06<br>£ | £               |
|----------------------------------------------|-------|---------------|-----------------|---------------|-----------------|
| <b>FIXED ASSETS</b>                          |       |               |                 |               |                 |
| Tangible assets                              | 2     |               | 326,250         |               | 331,706         |
| <b>CURRENT ASSETS</b>                        |       |               |                 |               |                 |
| Stocks                                       |       | 13,224        |                 | 9,291         |                 |
| Debtors                                      |       | 2,083         |                 | 1,546         |                 |
| Cash at bank and in hand                     |       | 16,517        |                 | 22,340        |                 |
|                                              |       | <u>31,824</u> |                 | <u>33,177</u> |                 |
| <b>CREDITORS</b>                             |       |               |                 |               |                 |
| Amounts falling due within one year          | 3     | <u>69,478</u> |                 | <u>62,274</u> |                 |
| <b>NET CURRENT LIABILITIES</b>               |       |               | <u>(37,654)</u> |               | <u>(29,097)</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |               | 288,596         |               | 302,609         |
| <b>CREDITORS</b>                             |       |               |                 |               |                 |
| Amounts falling due after more than one year | 3     |               | (323,364)       |               | (322,526)       |
| <b>ACCRUALS AND DEFERRED INCOME</b>          |       |               | <u>(8,682)</u>  |               |                 |
| <b>NET LIABILITIES</b>                       |       |               | <u>(43,450)</u> |               | <u>(19,917)</u> |
| <b>CAPITAL AND RESERVES</b>                  |       |               |                 |               |                 |
| Called up share capital                      | 4     |               | 100             |               | 100             |
| Profit and loss account                      |       |               | <u>(43,550)</u> |               | <u>(20,017)</u> |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |               | <u>(43,450)</u> |               | <u>(19,917)</u> |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 October 2007

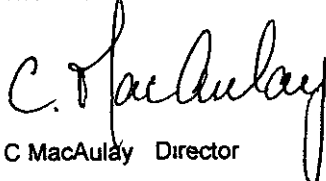
The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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

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 2 June 2008 and were signed on its behalf by

  
C MacAulay Director

# MacAulay Trading Ltd

## Notes to the Abbreviated Accounts for the Year Ended 31 October 2007

### 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 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 on a straight line basis over the period of the lease

#### Grants receivable

Grants received towards capital expenditure are deferred and written off to profit and loss account at rates intended to reflect the estimated useful lives of the relevant assets. Grants received for revenue purposes are credited in full to profit and loss account at the time of their receipt or when the company becomes entitled to receipt and no significant doubt exists that the grants will be received

### 2 TANGIBLE FIXED ASSETS

|                       | Total<br>£     |
|-----------------------|----------------|
| <b>COST</b>           |                |
| At 1 November 2006    | 355,990        |
| Additions             | <u>9,168</u>   |
| At 31 October 2007    | <u>365,158</u> |
| <b>DEPRECIATION</b>   |                |
| At 1 November 2006    | 24,284         |
| Charge for year       | <u>14,624</u>  |
| At 31 October 2007    | <u>38,908</u>  |
| <b>NET BOOK VALUE</b> |                |
| At 31 October 2007    | <u>326,250</u> |
| At 31 October 2006    | <u>331,706</u> |

### 3 CREDITORS

The following secured debts are included within creditors

|            | 31 10 07<br>£ | 31 10 06<br>£ |
|------------|---------------|---------------|
| Bank loans | <u>72,356</u> | <u>78,085</u> |

# MacAulay Trading Ltd

## Notes to the Abbreviated Accounts continued for the Year Ended 31 October 2007

### 3 CREDITORS continued

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

|                                | 31 10 07<br>£ | 31 10 06<br>£ |
|--------------------------------|---------------|---------------|
| Repayable by instalments       |               |               |
| Bank loans more 5 yr by instal | <u>37,643</u> | <u>44,449</u> |

### 4 CALLED UP SHARE CAPITAL

| Authorised<br>Number                      | Class    | Nominal<br>value<br>£1 | 31 10 07<br>£ | 31 10 06<br>£ |
|-------------------------------------------|----------|------------------------|---------------|---------------|
| 1,000                                     | Ordinary |                        | <u>1,000</u>  | <u>1,000</u>  |
|                                           |          |                        |               |               |
| Allotted, issued and fully paid<br>Number | Class    | Nominal<br>value<br>£1 | 31 10 07<br>£ | 31 10 06<br>£ |
| 100                                       | Ordinary |                        | <u>100</u>    | <u>100</u>    |

### 5 GOING CONCERN

The company is reliant upon continuing financial support from Mr C Macaulay and Mrs K Macaulay, directors, to allow it to continue to trade and to meet its obligations to suppliers as they fall due. The directors have indicated that they intend to continue to provide this support for the foreseeable future. The directors will not be repaid their loans until the company returns to a position of net assets and for this reason the financial statements have been prepared on the going concern basis.

**MacAulay Trading Ltd**

**Report of the Accountants to the Directors of  
MacAulay Trading Ltd**

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 October 2007 set out on pages nil to nil and you consider that the company is exempt from an audit

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us

Campbell Stewart MacLennan & Co  
Chartered Accountants  
8 Wentworth Street  
Portree  
Highland  
IV51 9EJ

2 June 2008