

Abbreviated Unaudited Accounts for the Year Ended 31 October 2008

for

MacAulay Trading Ltd



MacAulay Trading Ltd

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for the Year Ended 31 October 2008**

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MacAulay Trading Ltd
Company Information
for the Year Ended 31 October 2008

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 2008**

	Notes	31.10.08 £	£	31.10.07 £	£
FIXED ASSETS					
Tangible assets	2		314,498		326,250
CURRENT ASSETS					
Stocks		13,050		13,224	
Debtors		25,867		2,083	
Cash at bank and in hand		11,527		16,517	
		<u>50,444</u>		<u>31,824</u>	
CREDITORS					
Amounts falling due within one year	3	<u>63,269</u>		<u>69,478</u>	
NET CURRENT LIABILITIES			<u>(12,825)</u>		<u>(37,654)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			301,673		288,596
CREDITORS					
Amounts falling due after more than one year	3		(353,220)		(323,364)
ACCRUALS AND DEFERRED INCOME			<u>(6,822)</u>		<u>(8,682)</u>
NET LIABILITIES			<u><u>(58,369)</u></u>		<u><u>(43,450)</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>(58,469)</u>		<u>(43,550)</u>
SHAREHOLDERS' FUNDS			<u><u>(58,369)</u></u>		<u><u>(43,450)</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 October 2008.

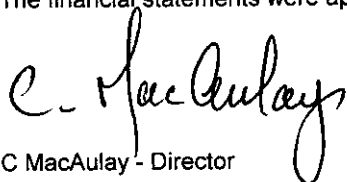
The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2008 in accordance with Section 249B(2) of the Companies Act 1985.

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 31 August 2009 and were signed on its behalf by:



C MacAulay - Director

The notes form part of these abbreviated accounts

MacAulay Trading Ltd

Notes to the Abbreviated Accounts for the Year Ended 31 October 2008

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 £
COST	
At 1 November 2007	365,160
Additions	3,376
At 31 October 2008	<u>368,536</u>
DEPRECIATION	
At 1 November 2007	38,908
Charge for year	15,130
At 31 October 2008	<u>54,038</u>
NET BOOK VALUE	
At 31 October 2008	<u>314,498</u>
At 31 October 2007	<u>326,252</u>

3. CREDITORS

Creditors include an amount of £99,122 (31.10.07 - £72,356) for which security has been given.

They also include the following debts falling due in more than five years:

	31.10.08 £	31.10.07 £
Repayable by instalments		
Bank loans more 5 yr by instal	<u>64,409</u>	<u>37,643</u>

MacAulay Trading Ltd

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 October 2008**

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.10.08	31.10.07
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.10.08	31.10.07
			£	£
100	Ordinary	£1	<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 2008 set out on pages three to seven 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.

CSM + Co

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

31 August 2009