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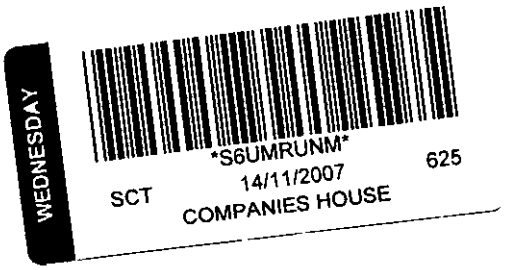
REGISTERED NUMBER 282995 (Scotland)

Abbreviated Unaudited Accounts for the Year Ended 31 May 2007

for

MCGARRY & BLAIR LIMITED

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MCGARRY & BLAIR LIMITED

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for the Year Ended 31 May 2007

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MCGARRY & BLAIR LIMITED

Company Information
for the Year Ended 31 May 2007

DIRECTORS:	Mrs D M Orr Miss L Blair
SECRETARY:	Mrs D M Orr
REGISTERED OFFICE	29 Brandon Street Hamilton Lanarkshire ML3 6DA
REGISTERED NUMBER	282995 (Scotland)
ACCOUNTANTS	Sharles C A 29 Brandon Street Hamilton Lanarkshire ML3 6DA

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MCGARRY & BLAIR LIMITED

Abbreviated Balance Sheet
31 May 2007

	Notes	2007 £	2007 £	2006 £	2006 £
FIXED ASSETS					
Intangible assets	2		**48,000**		54,000
Tangible assets	3		**2,066**		2,754
			50,066		56,754
CURRENT ASSETS					
Stocks		**680**		625	
Debtors		**3,040**		5,189	
Cash at bank and in hand		**2,422**		9,366	
		6,142		15,180	
CREDITORS					
Amounts falling due within one year		**55,724**		69,954	
NET CURRENT LIABILITIES			**(49,582)**		(54,774)
TOTAL ASSETS LESS CURRENT LIABILITIES			**484**		1,980
PROVISIONS FOR LIABILITIES			**66**		88
NET ASSETS			**418**		1,892
CAPITAL AND RESERVES					
Called up share capital	4		**2**		2
Profit and loss account			**416**		1,890
SHAREHOLDERS' FUNDS			**418**		1,892

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

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

The directors acknowledge their responsibilities for

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

(b) 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

The notes form part of these abbreviated accounts

continued

Abbreviated Balance Sheet continued
31 May 2007

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 31/10/07 and were signed on its behalf by

Miss L Blair Director

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The notes form part of these abbreviated accounts

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 2005)

Turnover
Turnover represents net invoiced sales of goods, excluding value added tax

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2006, is being amortised evenly over its estimated useful life of ten years

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

Plant and machinery etc	20% 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

Pensions
The company operates a defined contribution pension scheme Contributions payable for the year are charged in the profit and loss account

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2006 and 31 May 2007	60,000
AMORTISATION	
At 1 June 2006	6,000
Charge for year	6,000
At 31 May 2007	12,000
NET BOOK VALUE	
At 31 May 2007	48,000
At 31 May 2006	54,000

continued

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2006 and 31 May 2007	3,442
DEPRECIATION	
At 1 June 2006	688
Charge for year	688
At 31 May 2007	1,376
NET BOOK VALUE	
At 31 May 2007	2,066
At 31 May 2006	2,754

4 CALLED UP SHARE CAPITAL

Authorised

Number	Class	Nominal value	2007 £	2006 £
10,000	Ordinary	£1	10,000	10,000

Allotted, issued and fully paid

Number	Class	Nominal value	2007 £	2006 £
2	Ordinary	£1	2	2

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