REG

REGISTERED NUMBER: 282995 (Scotland)

Abbreviated Unaudited Accounts for the Year Ended 31 May 2008

for

MCGARRY & BLAIR LIMITED

shares



MCGARRY & BLAIR LIMITED

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for the Year Ended 31 May 2008

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MCGARRY & BLAIR LIMITED

Company Information
for the Year Ended 31 May 2008

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

MCGARRY & BLAIR LIMITED

Abbreviated Balance Sheet
31 May 2008

	Notes	2008 £	2008 £	2007 £	2007 £
FIXED ASSETS					
Intangible assets	2		**42,000**		48,000
Tangible assets	3		**1,377**		2,066
			43,377		50,066
CURRENT ASSETS					
Stocks		**816**		680	
Debtors		**4,421**		3,040	
Cash at bank and in hand		**914**		2,422	
		6,151		6,142	
CREDITORS					
Amounts falling due within one year		**49,036**		55,724	
NET CURRENT LIABILITIES			**(42,885)**		(49,582)
TOTAL ASSETS LESS CURRENT LIABILITIES			**492**		484
PROVISIONS FOR LIABILITIES			**16**		66
NET ASSETS			**476**		418
CAPITAL AND RESERVES					
Called up share capital	4		**2**		2
Profit and loss account			**474**		416
SHAREHOLDERS' FUNDS			**476**		418

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2008 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

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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 26 January 2009 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 2007).

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.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

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2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2007 and 31 May 2008	**60,000**
AMORTISATION	
At 1 June 2007	**12,000**
Charge for year	**6,000**
At 31 May 2008	**18,000**
NET BOOK VALUE	
At 31 May 2008	**42,000**
At 31 May 2007	48,000

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3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 June 2007 and 31 May 2008	3,442
DEPRECIATION	
At 1 June 2007	1,377
Charge for year	688
At 31 May 2008	2,065
NET BOOK VALUE	
At 31 May 2008	1,377
At 31 May 2007	2,065

4. **CALLED UP SHARE CAPITAL**

Authorised:

Number:	Class:	Nominal value:	2008 £	2007 £
10,000	Ordinary	£1	10,000	10,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2008 £	2007 £
2	Ordinary	£1	2	2

5. **TRANSACTIONS WITH DIRECTORS**

At 31 May 2008 the company owed Mrs DM Orr £8,756 and Miss L Blair £17,732 (2007 £12,218 and £21,194).

6. **ULTIMATE CONTROLLING PARTY**

The company has no ultimate controlling party.