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REGISTERED NUMBER: SC282995 (Scotland)

Abbreviated Unaudited Accounts for the Year Ended 31 May 2010

for

MCGARRY & BLAIR LIMITED

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COMPANIES HOUSE

Contents of the Abbreviated Accounts
for the Year Ended 31 May 2010


| | Page |
|---|---|
| Company Information | 1 |
| Abbreviated Balance Sheet | 2 |
| Notes to the Abbreviated Accounts | 3 |


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MCGARRY & BLAIR LIMITED

Company Information
for the Year Ended 31 May 2010

| | |
|---|---|
| **DIRECTORS:** | Mrs D M Orr<br>Miss L Blair |
| **SECRETARY:** | Mrs D M Orr |
| **REGISTERED OFFICE:** | 29 Brandon Street<br>Hamilton<br>South Lanarkshire<br>ML3 6DA |
| **REGISTERED NUMBER:** | SC282995 (Scotland) |
| **ACCOUNTANTS:** | Sharles CA<br>29 Brandon Street<br>Hamilton<br>Lanarkshire<br>ML3 6DA |

## Abbreviated Balance Sheet
## 31 May 2010

| | Notes | 2010 £ | £ | 2009 £ | £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Intangible assets | 2 | | 30,000 | | 36,000 |
| Tangible assets | 3 | | - | | 689 |
| | | | 30,000 | | 36,689 |
| **CURRENT ASSETS** | | | | | |
| Stocks | | 816 | | 816 | |
| Debtors | | 2,669 | | 1,849 | |
| Cash at bank and in hand | | 244 | | 4,841 | |
| | | 3,729 | | 7,506 | |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | | 32,058 | | 43,311 | |
| **NET CURRENT LIABILITIES** | | | (28,329) | | (35,805) |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | 1,671 | | 884 |
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | 4 | | 2 | | 2 |
| Profit and loss account | | | 1,669 | | 882 |
| **SHAREHOLDERS' FUNDS** | | | 1,671 | | 884 |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2010.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2010 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 22 February 2011 and were signed on its behalf by:

Miss L Blair - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 May 2010

## 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 April 2008).

**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.

## 2. INTANGIBLE FIXED ASSETS

| | Total<br>£ |
|---|---|
| **COST** | |
| At 1 June 2009 and 31 May 2010 | 60,000 |
| **AMORTISATION** | |
| At 1 June 2009 | 24,000 |
| Charge for year | 6,000 |
| At 31 May 2010 | 30,000 |
| **NET BOOK VALUE** | |
| At 31 May 2010 | 30,000 |
| At 31 May 2009 | 36,000 |



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## 3. TANGIBLE FIXED ASSETS

| | Total |
|---|---|
| | £ |
| **COST** | |
| At 1 June 2009 and 31 May 2010 | 3,442 |
| **DEPRECIATION** | |
| At 1 June 2009 | 2,754 |
| Charge for year | 688 |
| At 31 May 2010 | 3,442 |
| **NET BOOK VALUE** | |
| At 31 May 2010 | - |
| At 31 May 2009 | 688 |

## 4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2010 £ | 2009 £ |
|---|---|---|---|---|
| 2 | Ordinary | £1 | 2 | 2 |

## 5. ULTIMATE CONTROLLING PARTY

The company has no ultimate controlling party.

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