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REGISTERED NUMBER: SC282995 (Scotland)

Abbreviated Unaudited Accounts for the Year Ended 31 May 2012

for

MCGARRY & BLAIR LIMITED

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COMPANIES HOUSE

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for the Year Ended 31 May 2012

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MCGARRY & BLAIR LIMITED

Company Information
for the Year Ended 31 May 2012

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:	SC282995 (Scotland)
ACCOUNTANTS:	Sharles CA 29 Brandon Street Hamilton Lanarkshire ML3 6DA

Abbreviated Balance Sheet
31 May 2012

	Notes	2012 £	2012 £	2011 £	2011 £
FIXED ASSETS					
Intangible assets	2		18,000		24,000
Tangible assets	3		6,950		-
			24,950		24,000
CURRENT ASSETS					
Stocks		1,216		816	
Debtors		15,208		2,537	
Cash at bank and in hand		40		71	
		16,464		3,424	
CREDITORS					
Amounts falling due within one year		43,949		27,096	
NET CURRENT LIABILITIES			(27,485)		(23,672)
TOTAL ASSETS LESS CURRENT LIABILITIES			(2,535)		328
PROVISIONS FOR LIABILITIES			1,390		-
NET (LIABILITIES)/ASSETS			(3,925)		328
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			(3,927)		326
SHAREHOLDERS' FUNDS			(3,925)		328

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2012 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 notes form part of these abbreviated accounts

continued...

Abbreviated Balance Sheet - continued
31 May 2012

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 27 March 2013 and were signed on its behalf by:

Mrs D M Orr - Director



Notes to the Abbreviated Accounts
for the Year Ended 31 May 2012

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The accounts have been prepared on a going concern basis as the directors have undertaken to continue supporting the company through their director's loan accounts until such time as the company has generated sufficient profits to allow it to be repaid. In addition, support has also been provided by creditors.

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 at current tax rates in respect of all timing differences that have originated but not reversed at the balance sheet date. A deferred tax asset is only recognised to the extent that future taxable profits are expected to reverse the underlying timing difference. Deferred tax balances are not discounted.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2011 and 31 May 2012	60,000
AMORTISATION	
At 1 June 2011	36,000
Charge for year	6,000
At 31 May 2012	42,000
NET BOOK VALUE	
At 31 May 2012	18,000
At 31 May 2011	24,000

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3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2011	3,442
Additions	8,688
At 31 May 2012	12,130
DEPRECIATION	
At 1 June 2011	3,442
Charge for year	1,738
At 31 May 2012	5,180
NET BOOK VALUE	
At 31 May 2012	6,950
At 31 May 2011	-

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
2	Ordinary	£1	2	2

5. TRANSACTIONS WITH DIRECTORS

During the year, the directors advanced loans totalling £39,587 to the company and received repayments of £52,979. At the year end the amount due to the company was £10,121 (2011 - due from the company £3,271). There are no fixed repayment terms and no interest was charged.

6. ULTIMATE CONTROLLING PARTY

The company has no ultimate controlling party.