REGISTERED NUMBER: SC282995 (Scotland)

Abbreviated Unaudited Accounts for the Year Ended 31 May 2013

for

MCGARRY & BLAIR LIMITED

Contents of the Abbreviated Accounts for the Year Ended 31 May 2013

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

MCGARRY & BLAIR LIMITED

Company Information
for the Year Ended 31 May 2013

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

MCGARRY & BLAIR LIMITED (REGISTERED NUMBER: SC282995)

Abbreviated Balance Sheet
31 May 2013

	Notes	2013 £	£	2012 £	£
FIXED ASSETS					
Intangible assets	2		**12,000**		18,000
Tangible assets	3		**5,213**		6,950
			17,213		24,950
CURRENT ASSETS					
Stocks		**1,216**		1,216	
Debtors		**45,136**		15,208	
Cash in hand		**40**		40	
		46,392		16,464	
CREDITORS					
Amounts falling due within one year	4	**50,381**		43,949	
NET CURRENT LIABILITIES			**(3,989)**		(27,485)
TOTAL ASSETS LESS CURRENT LIABILITIES			**13,224**		(2,535)
CREDITORS					
Amounts falling due after more than one year	4		**(15,435)**		-
PROVISIONS FOR LIABILITIES			**(1,043)**		(1,390)
NET LIABILITIES			**(3,254)**		(3,925)
CAPITAL AND RESERVES					
Called up share capital	5		**2**		2
Profit and loss account			**(3,256)**		(3,927)
SHAREHOLDERS' FUNDS			**(3,254)**		(3,925)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2013 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.

Abbreviated Balance Sheet - continued
31 May 2013

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 February 2014 and were signed on its behalf by:

Mrs D M Orr - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 May 2013

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 2012 and 31 May 2013	**60,000**
AMORTISATION	
At 1 June 2012	**42,000**
Amortisation for year	**6,000**
At 31 May 2013	**48,000**
NET BOOK VALUE	
At 31 May 2013	**12,000**
At 31 May 2012	18,000

3. **TANGIBLE FIXED ASSETS**

	Total
	£
COST	
At 1 June 2012	
and 31 May 2013	**12,130**
DEPRECIATION	
At 1 June 2012	**5,180**
Charge for year	**1,737**
At 31 May 2013	**6,917**
NET BOOK VALUE	
At 31 May 2013	**5,213**
At 31 May 2012	6,950

4. **CREDITORS**

Creditors include an amount of £ 23,616 (2012 - £ 11,107) for which security has been given.

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	**2013** **£**	2012 £
2	Ordinary	£1	**2**	2

6. **ULTIMATE CONTROLLING PARTY**

The company has no ultimate controlling party.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.