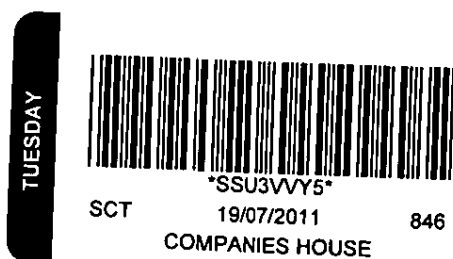


COMPANY REGISTRATION NUMBER SC299646

MARGARET MORRISON LTD.
ABBREVIATED ACCOUNTS
31 MARCH 2011



WALTON KILGOUR
Chartered Accountants
2 Marshall Place
Perth
PH2 8AH

MARGARET MORRISON LTD.

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2011

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MARGARET MORRISON LTD.

ABBREVIATED BALANCE SHEET *(continued)*

31 MARCH 2011

FIXED ASSETS	2		
Intangible assets		177,917	212,917
Tangible assets		<u>311,987</u>	<u>304,451</u>
		<u>489,904</u>	<u>517,368</u>
 CURRENT ASSETS			
Stocks	14,122		53,258
Debtors	41,093		71,842
Cash at bank and in hand	119,195		74,655
	<u>174,410</u>		<u>199,755</u>
CREDITORS: Amounts falling due within one year	<u>50,769</u>		<u>88,922</u>
NET CURRENT ASSETS		<u>123,641</u>	<u>110,833</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>613,545</u>	<u>628,201</u>
 CAPITAL AND RESERVES			
Called-up equity share capital	4	2	2
Profit and loss account		<u>613,543</u>	<u>628,199</u>
SHAREHOLDERS' FUNDS		<u>613,545</u>	<u>628,201</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved by the directors and authorised for issue on 1 June 2011, and are signed on their behalf by:



MR G D WHYTE
Director

Company Registration Number: SC299646

The notes on pages 5 to 6 form part of these abbreviated accounts.

1. ACCOUNTING POLICIES

MARGARET MORRISON LTD.
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2011

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 April 2010	350,000	330,729	680,729
Additions	—	17,600	17,600
At 31 March 2011	<u>350,000</u>	<u>348,329</u>	<u>698,329</u>
DEPRECIATION			
At 1 April 2010	137,083	26,278	163,361
Charge for year	35,000	10,064	45,064
At 31 March 2011	<u>172,083</u>	<u>36,342</u>	<u>208,425</u>
NET BOOK VALUE			
At 31 March 2011	<u>177,917</u>	<u>311,987</u>	<u>489,904</u>
At 31 March 2010	<u>212,917</u>	<u>304,451</u>	<u>517,368</u>

Included within Freehold Property is an amount of £241,096 which relates to depreciable buildings. The remaining £60,000 in respect of land is not depreciable.

3. RELATED PARTY TRANSACTIONS

The company was under the control of the directors Mr Whyte & Mrs Napier throughout the current and previous year.

As at 31 March 2011, the company owed the directors £12,900 (2010- £25,000). This amount is interest free and has no fixed terms for repayment.

During the year the directors received dividends of £71,205, (2010-£71,206)

No other transactions with related parties were undertaken such as are required to be disclosed under FRSSE.

4. SHARE CAPITAL

Authorised share capital:

	2011 £	2010 £
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

Allotted, called up and fully paid:

	2011 No	£	2010 No	£
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>