

REG NO 0520410

I R McPHERSON AND SON LIMITED

**Abbreviated Financial Statements
30 June 2000**



HOLDEN HARRISON & CO

Chartered Accountants

Blackfriars House, The Parsonage, Manchester, M3 2NB

I.R.MCPHERSON & SON LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2000

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I.R.MCPHERSON & SON LIMITEDABBREVIATED BALANCE SHEETAS AT 30 JUNE 2000

	<u>Notes</u>	<u>2000</u>	<u>1999</u>
		£	£
FIXED ASSETS			
Tangible Assets	2	3,016	903
CURRENT ASSETS			
Stock and Work in Progress		2,041	2,282
Debtors		3,547	4,217
Cash at Bank and in Hand		10,667	9,886
		<u>16,255</u>	<u>16,385</u>
CREDITORS : Amounts Falling Due within One Year		<u>(10,230)</u>	<u>(7,603)</u>
NET CURRENT ASSETS		6,025	8,782
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£9,041</u>	<u>£ 9,685</u>
CAPITAL AND RESERVES			
Share Capital	3	300	300
Other Reserves		978	978
Profit and Loss Account		7,763	8,407
TOTAL SHAREHOLDERS' FUNDS		<u>£9,041</u>	<u>£ 9,685</u>

The abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

For the financial year ended 30 June 2000 the company was entitled to exemption from audit under section 249 A(1) Companies Act 1985; and no notice has been deposited under section 249 B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the year end and of its profit\ (loss) for the financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company.

These financial statements were approved by the board of directors on 27 April 2001 and were signed on its behalf by:

J.McPherson
Mrs I McPherson
Director

27th April 2001

The notes on pages 2a to 2b form part of these financial statements

I.R.MCPHERSON & SON LIMITEDABBREVIATED NOTES TO FINANCIAL STATEMENTSFOR THE YEAR ENDED 30 JUNE 2000**1. ACCOUNTING POLICIES**

The following accounting policies have been consistently applied in dealing with the items which are considered material in relation to the company's accounts.

Basis of Accounting

The accounts have been prepared under the historical cost convention as modified to incorporate the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities, (effective March 2000).

Turnover

Turnover represents the net invoiced sales of goods, excluding VAT.

Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Property	£40 per year
Motor Vehicles	20% on written down value
Plant and Equipment	15% on written down value

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Motor Vehicles	Plant & Equipment	Property	TOTAL
COST	£	£	£	£
At 1 July 1999	2,101	3,109	1,506	6,716
Additions in the Year	2,851	-	-	2,851
At 30 June 2000	4,952	3,109	1,506	9,567
DEPRECIATION				
At 1 July 1999	1,817	2,511	1,485	5,813
Charge for the year	627	90	21	738
At 30 June 2000	2,444	2,601	1,506	6,551
NET BOOK VALUE				
At 30 June 2000	2,508	508	-	3,016
At 30 June 1999	284	598	21	903

I.R.MCPHERSON & SON LIMITEDABBREVIATED NOTES TO FINANCIAL STATEMENTSFOR THE YEAR ENDED 30 JUNE 20003. SHARE CAPITAL

	<u>2000</u>	<u>1999</u>
	£	£
Authorised:		
Ordinary Shares of £1 each	<u>500</u>	<u>500</u>
Allotted, Issued and Fully Paid		
Ordinary Shares of £1 each	<u>300</u>	<u>300</u>