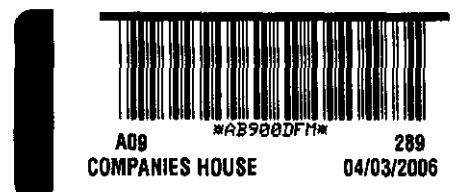


I.R.McPHERSON & SON LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
30 JUNE 2005

MOORE STEPHENS
Chartered Accountants
Centurion House
129 Deansgate
Manchester
M3 3WR



I.R.McPHERSON & SON LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2005

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I.R.McPHERSON & SON LIMITED

ABBREVIATED BALANCE SHEET

30 JUNE 2005

	Note	2005 £	2004 £
FIXED ASSETS	2		
Tangible assets		10,980	13,564
CURRENT ASSETS			
Stocks		3,645	3,257
Debtors		8,431	11,653
Cash at bank and in hand		25,410	18,537
		37,486	33,447
CREDITORS: Amounts falling due within one year		8,546	7,710
NET CURRENT ASSETS		28,940	25,737
TOTAL ASSETS LESS CURRENT LIABILITIES		39,920	39,301
CAPITAL AND RESERVES			
Called-up equity share capital	3	300	300
Other reserves		978	978
Profit and loss account		38,642	38,023
SHAREHOLDERS' FUNDS		39,920	39,301

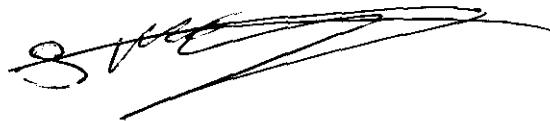
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- 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 226, 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 VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 2 *John March 2006* and are signed on their behalf by:



Mr S McPherson
Director

The notes on pages 2 to 3 form part of these abbreviated accounts.

I.R.McPHERSON & SON LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2005

1. ACCOUNTING POLICIES

Basis of accounting

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

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property	- Fully depreciated
Plant & Machinery	- 15% on written down value
Motor Vehicles	- 20% 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.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

I.R.McPHERSON & SON LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2005

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 July 2004 and 30 June 2005	<u>19,224</u>
DEPRECIATION	
At 1 July 2004	5,660
Charge for year	<u>2,584</u>
At 30 June 2005	<u>8,244</u>
NET BOOK VALUE	
At 30 June 2005	<u>10,980</u>
At 30 June 2004	<u>13,564</u>

3. SHARE CAPITAL

Authorised share capital:

	2005 £	2004 £
500 Ordinary shares of £1 each	<u>500</u>	<u>500</u>

Allotted, called up and fully paid:

	2005 No	£	2004 No	£
Ordinary shares of £1 each	<u>300</u>	<u>300</u>	<u>300</u>	<u>300</u>