

**I. R. McPHERSON & SON LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED**  
**30 JUNE 2012**



**MOORE STEPHENS (NORTH WEST) LLP**

Chartered Accountants  
Blackfriars House  
The Parsonage  
Manchester  
M3 2JA

# **I. R. McPHERSON & SON LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 JUNE 2012**

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<b>CONTENTS</b>	<b>PAGE</b>
Report to the directors on the preparation of the unaudited statutory financial statements	<b>1</b>
Abbreviated Balance sheet	<b>2</b>
Notes to the Abbreviated accounts	<b>3</b>

# **I. R. McPHERSON & SON LIMITED**

## **REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF I. R. McPHERSON & SON LIMITED**

**YEAR ENDED 30 JUNE 2012**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of I R McPherson & Son Limited for the year ended 30 June 2012 as set out on pages 2 to 4 from the company's accounting records and from information and explanations you have given us

As a practising member firm of The Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at [www.icaew.com](http://www.icaew.com)

This report is made solely to the Board of Directors of I R McPherson & Son Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of I R McPherson & Son Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of The Institute of Chartered Accountants in England and Wales as detailed at [www.icaew.com](http://www.icaew.com). To the fullest extent possible permitted by law, we do not accept or assume responsibility to anyone other than I R McPherson & Son Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that I R McPherson & Son Limited has kept adequate accounting records and to prepare statutory abbreviated accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of I R McPherson & Son Limited. You consider that I R McPherson & Son Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the abbreviated accounts of I R McPherson & Son Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abbreviated accounts.

*Moore Stephens (North West) LLP.*

**MOORE STEPHENS (NORTH WEST) LLP**  
Chartered Accountants

Blackfriars House  
The Parsonage  
Manchester  
M3 2JA

26 March 2013

# I. R. McPHERSON & SON LIMITED

## ABBREVIATED BALANCE SHEET

30 JUNE 2012

	Note	2012 £	2011 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		<u>12,209</u>	<u>15,512</u>
<b>CURRENT ASSETS</b>			
Stocks		4,641	2,507
Debtors		13,448	7,375
Cash at bank and in hand		<u>41,780</u>	<u>33,118</u>
		59,869	43,000
<b>CREDITORS</b> Amounts falling due within one year		<u>12,818</u>	<u>10,880</u>
<b>NET CURRENT ASSETS</b>		<u>47,051</u>	<u>32,120</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>59,260</u>	<u>47,632</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	3	300	300
Other reserves		978	978
Profit and loss account		<u>57,982</u>	<u>46,354</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>59,260</u>	<u>47,632</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 25 MARCH 2013 and are signed on their behalf by



Mr S McPherson  
Director

Company Registration Number 00520410

The notes on pages 3 to 4 form part of these abbreviated accounts

# **I. R. McPHERSON & SON LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 JUNE 2012**

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### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

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)

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

#### **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
Fixtures & Fittings	- 25% on written down value / 33% straight line
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.

#### **Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

# **I. R. McPHERSON & SON LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 JUNE 2012**

### **2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 July 2011 and 30 June 2012	<u><b>45,348</b></u>
<b>DEPRECIATION</b>	
At 1 July 2011	<b>29,836</b>
Charge for year	<u><b>3,303</b></u>
At 30 June 2012	<u><b>33,139</b></u>
<b>NET BOOK VALUE</b>	
At 30 June 2012	<u><b>12,209</b></u>
At 30 June 2011	<u><b>15,512</b></u>

### **3. SHARE CAPITAL**

**Allotted, called up and fully paid.**

	<b>2012</b>		<b>2011</b>	
	<b>No</b>	<b>£</b>	<b>No</b>	<b>£</b>
300 Ordinary shares of £1 each	<u><b>300</b></u>	<u><b>300</b></u>	<u><b>300</b></u>	<u><b>300</b></u>