

I.R.MCPHERSON & SON LIMITEDABBREVIATED BALANCE SHEET
AS AT 30 JUNE 1994

	<u>Notes</u>	<u>1994</u>	<u>1993</u>
		£	£
FIXED ASSETS			
Tangible Assets	2	1,454	1,775
CURRENT ASSETS			
Stock and Work in Progress		2,940	3,559
Debtors		8,444	4,588
Cash at Bank and in Hand		667	2,582
		<u>12,051</u>	<u>10,729</u>
CREDITORS : amounts falling due within one year		<u>5,170</u>	<u>5,046</u>
NET CURRENT ASSETS		<u>6,881</u>	<u>5,683</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£ 8,335</u>	<u>£ 7,458</u>
CAPITAL AND RESERVES			
Share Capital	3	300	300
Other Reserves		978	978
Profit and Loss Account		7,057	6,180
		<u>£ 8,335</u>	<u>£ 7,458</u>

For the year ended 30 June 1994 the company was entitled to the exemptions conferred by subsection (1) of section 249A.

No notice from members requiring an audit has been deposited under subsection (2) of section 249B in relation to the accounts for the financial year.

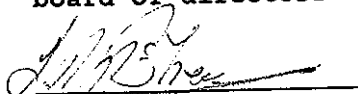
The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at 30 June 1994 and of the profit for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

The directors have taken advantage of the exemptions conferred by Part I, Schedule 8 of the Companies Act 1985, as amended, and have done so on the grounds that in their opinion, the company is entitled to those exemptions as a small company.

The directors have taken advantage of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the basis that the company qualifies as a small company.

Signed on behalf of the
board of directors



Mr. I. McPherson
Director

Approved by the board: 26 April 1995



I.R. McPHERSON LIMITEDNOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 1994**1. ACCOUNTING POLICIES****Basis of Accounting**

The accounts have been prepared under the historical cost convention as modified to incorporate the revaluation of certain fixed assets.

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
Vehicles	20% on written down value
Plant and Equipment	15% on written down value

Stocks and Work in Progress

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

Deferred Taxation

Provision is made at appropriate rates for taxation deferred in respect of all material timing differences only to the extent that, in the opinion of the directors, there is reasonable probability that a liability or asset will crystallise in the foreseeable future.

Cash Flow Statement

The company has taken advantage of the exemption provided by Financial Reporting Standard 1 and has not prepared a Cash Flow Statement for the year.

I.R. McPHERSON LIMITEDNOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 19942. FIXED ASSETS

	Tangible Assets £
COST OR VALUATION	
At 1 July 1993	5,886
Additions in year	-
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At 30 June 1994	5,886
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DEPRECIATION	
At 1 July 1993	4,111
Charge for year	321
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At 30 June 1994	4,432
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NET BOOK VALUE	
At 30 June 1994	1,454
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At 30 June 1993	1,775
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3. SHARE CAPITAL

	<u>1994</u> £	<u>1993</u> £
Authorised: £1 Ordinary Shares	500	500
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Allotted, Issued and Fully Paid	300	300
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