

I.R.MCPHERSON & SON LIMITEDABBREVIATED BALANCE SHEET
AS AT 30 JUNE 1997

	<u>Notes</u>	<u>1997</u>	<u>1996</u>
		£	£
FIXED ASSETS			
Tangible Assets	2	1,371	1,668
CURRENT ASSETS			
Stock and Work in Progress		2,510	2,518
Debtors		5,463	3,934
Cash at Bank and in Hand		5,142	5,288
		<u>13,115</u>	<u>11,740</u>
CREDITORS : Amounts Falling			
Due within One Year		<u>(5,148)</u>	<u>(4,370)</u>
NET CURRENT ASSETS		<u>7,967</u>	<u>7,370</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£ 9,338</u>	<u>£ 9,038</u>
CAPITAL AND RESERVES			
Share Capital	3	300	300
Other Reserves		978	978
Profit and Loss Account		8,060	7,760
TOTAL SHAREHOLDERS' FUNDS		<u>£ 9,338</u>	<u>£ 9,038</u>

For the year ended 30 June 1997 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No notice has been deposited under s249B.2 in relation to the financial statements for the financial year. The directors acknowledge their responsibility for ensuring that the company keeps 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 in accordance with the requirements of section 226 of the Act, and which otherwise comply with the requirements of this Act relating to financial statements so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standards for Smaller Entities.

Signed on behalf of the
board of directors

I.McPherson
Mrs. I. McPherson
Director



I.R.MCPHERSON & SON LIMITEDNOTES TO ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 1997**1. ACCOUNTING POLICIES****Basis of Accounting**

The financial statements 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

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

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 & SON LIMITEDNOTES TO ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 19972. TANGIBLE FIXED ASSETS

	TOTAL £
COST	
At 1 July 1996	
and	
At 30 June 1997	6,716
DEPRECIATION	
At 1 July 1996	5,048
Charge for the year	297
At 30 June 1997	5,345
NET BOOK VALUE	
At 30 June 1997	1,371
At 30 June 1996	1,668

3. SHARE CAPITAL

	<u>1997</u> £	<u>1996</u> £
Authorised: £1 Ordinary Shares	500	500
Allotted, Issued and Fully Paid	300	300