

Registered Number: 93595 (Scotland)

**Abbreviated Financial Statements for the
Year Ended 28 February 2002**

for

A McAughtrie & Son Limited



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for the Year Ended 28 February 2002**

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A McAughtrie & Son Limited

**Company Information
for the Year Ended 28 February 2002**

DIRECTOR:	A J McAughtrie
SECRETARY:	Mrs I McAughtrie
REGISTERED OFFICE:	Dornoch Road BONAR BRIDGE Sutherland IV24 3EB
REGISTERED NUMBER:	93595 (Scotland)
ACCOUNTANTS:	Tenon Limited 10 Ardross Street Inverness IV3 5NS

A McAughtrie & Son Limited

**Abbreviated Balance Sheet
28 February 2002**

		28.2.02		28.2.01	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		36,481		37,795
CURRENT ASSETS:					
Stocks		127,999		138,993	
Debtors		53,498		17,588	
Cash in hand		100		100	
		181,597		156,681	
CREDITORS: Amounts falling due within one year	3	116,929		95,459	
NET CURRENT ASSETS:			64,668		61,222
TOTAL ASSETS LESS CURRENT LIABILITIES:			101,149		99,017
CREDITORS: Amounts falling due after more than one year	3		29,141		33,009
			£72,008		£66,008
CAPITAL AND RESERVES:					
Called up share capital	4		10,000		10,000
Revaluation reserve			23,206		23,823
Profit and loss account			38,802		32,185
SHAREHOLDERS' FUNDS:			£72,008		£66,008

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 28 February 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

A McAughtrie & Son Limited

**Abbreviated Balance Sheet
28 February 2002**

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

ON BEHALF OF THE BOARD:

A. J. McAughtrie

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A J McAughtrie - DIRECTOR

Approved by the Board on 22/11/02

The notes form part of these financial statements

**Notes to the Abbreviated Financial Statements
for the Year Ended 28 February 2002**

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

Workshops and Buildings	- 2.5% on cost
Land	- not provided
Motor Vehicles	- 25% on reducing balance
Equipment	- 33% on cost

Stocks

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

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

	Total
	£
COST:	
At 1 March 2001	
and 28 February 2002	117,884
DEPRECIATION:	
At 1 March 2001	80,089
Charge for year	1,314
At 28 February 2002	81,403
NET BOOK VALUE:	
At 28 February 2002	36,481
At 28 February 2001	37,795

3. CREDITORS

The following secured debts are included within creditors:

	28.2.02	28.2.01
	£	£
Bank overdrafts	36,189	30,975

A McCaughtrie & Son Limited

**Notes to the Abbreviated Financial Statements
for the Year Ended 28 February 2002**

3. CREDITORS - continued

Creditors include the following debts falling due in more than five years:

	28.2.02	28.2.01
	£	£
Repayable otherwise than by instalments		
Bank loans	5,000	-
	<u><u> </u></u>	<u><u> </u></u>

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	28.2.02	28.2.01
			£	£
10,000	Ordinary	£1	10,000	10,000
			<u><u> </u></u>	<u><u> </u></u>