

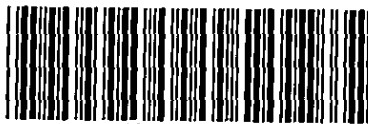
Abbreviated Unaudited Accounts for the Year Ended 28 February 2009

for

A McAughtrie & Son Limited

Callander Colgan Limited
Ballantyne House
84 Academy Street
Inverness
IV1 1LU

THURSDAY



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31/12/2009

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for the Year Ended 28 February 2009

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A McAughtrie & Son Limited

Company Information
for the Year Ended 28 February 2009

DIRECTOR:

A J McAughtrie

SECRETARY:

Mrs I McAughtrie

REGISTERED OFFICE:

At last
Dornoch Road
Bonar Bridge
Sutherland
IV24 3EB

REGISTERED NUMBER:

SC93595

ACCOUNTANTS:

Callander Colgan Limited
Ballantyne House
84 Academy Street
Inverness
IV1 1LU

Abbreviated Balance Sheet

28 February 2009

	Notes	28.2.09 £	29.2.08 £
FIXED ASSETS			
Tangible assets	2	40,069	44,830
CURRENT ASSETS			
Stocks		164,800	146,666
Debtors		10,501	157
Cash in hand		61	129
		<u>175,362</u>	<u>146,952</u>
CREDITORS			
Amounts falling due within one year	3	<u>122,168</u>	<u>102,460</u>
NET CURRENT ASSETS		<u>53,194</u>	<u>44,492</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>93,263</u>	<u>89,322</u>
CREDITORS			
Amounts falling due after more than one year	3	(4,000)	(5,111)
PROVISIONS FOR LIABILITIES		<u>(376)</u>	<u>(358)</u>
NET ASSETS		<u><u>88,887</u></u>	<u><u>83,853</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	10,000	10,000
Revaluation reserve		18,882	19,500
Profit and loss account		<u>60,005</u>	<u>54,353</u>
SHAREHOLDERS' FUNDS		<u><u>88,887</u></u>	<u><u>83,853</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 28 February 2009.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2009 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.

A McAughtrie & Son Limited (Registered number: SC93595)

Abbreviated Balance Sheet - continued
28 February 2009

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

The financial statements were approved by the director on 24/12/09 and were signed by:

A. J. McAughtrie
A J McAughtrie - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 28 February 2009

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

The turnover shown in the profit and loss account represents amounts receivable during the year, exclusive of 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 2% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Tangible fixed assets are stated at cost, being purchase price, less depreciation. The company has taken advantage of the transitional provisions of FRS15 and is therefore not revaluing the property.

An amount equal to the excess of the annual depreciation charge on revalued assets over the notional historical cost depreciation charge on those assets is transferred annually from the revaluation reserve to the profit and loss reserve.

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. Cost comprises all direct expenditure incurred in bringing stock to its current location and condition.

The valuation of work in progress at the year end is determined by reference to the stage of completion of each contract. Profit is recognised by reference to the stage of completion of each contract where there is reasonable certainty that the contract will be profitable. Where the outcome of the contract cannot be established with reasonable certainty no profit is recognised. Foreseeable losses are provided for to the extent that they are anticipated.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions.

Deferred tax is calculated on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Notes to the Abbreviated Accounts - continued
for the Year Ended 28 February 2009

2. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 March 2008	
and 28 February 2009	144,549
DEPRECIATION	
At 1 March 2008	99,719
Charge for year	4,761
	104,480
NET BOOK VALUE	
At 28 February 2009	40,069
At 29 February 2008	44,830

3. CREDITORS

Creditors include an amount of £63,582 (29.2.08 - £46,244) for which security has been given.

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	28.2.09 £	29.2.08 £
10,000	Ordinary	£1	10,000	10,000

5. RELATED PARTY DISCLOSURES

The company was under the control of Mr A J McAughtrie throughout the current and previous year. Mr McAughtrie is the sole director and majority shareholder.

Creditors: Amounts falling due within one year includes a balance of £20,103 (2008: £20,303) due by the company to Mr and Mrs McAughtrie. During the year Mr & Mrs McAughtrie withdrew funds of £200 (2008 £3,182).

Other creditors falling due after one year represents a loan of £4,000 (2008: £4,000) due by the company to Mrs I McAughtrie.

There are no fixed terms for repayment of either loan, and no interest is charged.

6. ULTIMATE CONTROLLING PARTY

The company was under the control of its director throughout the whole of the current and prior years.