

Abbreviated Financial Statements for the Year Ended 28 February 2000

for

A McAughtrie & Son Limited



IAH

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for the Year Ended 28 February 2000**

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A McAughtrie & Son Limited

**Company Information
for the Year Ended 28 February 2000**

DIRECTOR: A J McAughtrie

SECRETARY: I McAughtrie

REGISTERED OFFICE: Dornoch Road
Bonar Bridge
Sutherland
IV24 3EB

REGISTERED NUMBER: 93595 (Scotland)

ACCOUNTANTS: Scott Oswald
Chartered Accountants
10 Ardross Street
Inverness
IV3 5NS

A McAuthrie & Son Limited

**Abbreviated Balance Sheet
28 February 2000**

		28.2.00		28.2.99	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		39,224		42,336
CURRENT ASSETS:					
Stocks		113,731		113,353	
Debtors		21,567		32,109	
Cash in hand		100		100	
		135,398		145,562	
CREDITORS: Amounts falling due within one year	3	82,443		112,614	
NET CURRENT ASSETS:			52,955		32,948
TOTAL ASSETS LESS CURRENT LIABILITIES:			92,179		75,284
CREDITORS: Amounts falling due after more than one year	3		36,801		34,815
			£55,378		£40,469
CAPITAL AND RESERVES:					
Called up share capital	4		10,000		10,000
Revaluation reserve			24,441		33,706
Profit and loss account			20,937		(3,237)
SHAREHOLDERS' FUNDS:			£55,378		£40,469

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 28 February 2000.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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 2000**

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

A J McAughtrie - DIRECTOR

Approved by the Board on *15/12/00*

The notes form part of these financial statements

**Notes to the Abbreviated Financial Statements
for the Year Ended 28 February 2000**

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 March 2000).

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 1999	
and 28 February 2000	117,884
DEPRECIATION:	
At 1 March 1999	75,549
Charge for year	3,111
At 28 February 2000	78,660
NET BOOK VALUE:	
At 28 February 2000	39,224
At 28 February 1999	42,336

3. CREDITORS

The following secured debts are included within creditors:

	28.2.00	28.2.99
	£	£
Bank overdrafts	15,783	41,907

A McAughtrie & Son Limited

**Notes to the Abbreviated Financial Statements
for the Year Ended 28 February 2000**

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	28.2.00 £	28.2.99 £
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>