Abbreviated Unaudited Accounts for the Year Ended 31 May 2006

<u>for</u>

McLay McAlister & McGibbon (Ayr) Ltd



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Company Information for the Year Ended 31 May 2006

DIRECTORS:

P Martin

A McCaw
J W Hunter
M M Maccormick
A G Ramsay
G Macshannon

SECRETARY:

P Martin

REGISTERED OFFICE:

53 Bothwell Street

Glasgow G2 6TS

REGISTERED NUMBER:

158183 (Scotland)

ACCOUNTANTS:

McLay, McAlister & McGibbon LLP

Chartered Accountants 53 Bothwell Street

Glasgow G2 6TS

Abbreviated Balance Sheet

31 May 2006

	31 5 00		06 315		05	
	Notes	£	£	£	£	
FIXED ASSETS	_					
Intangible assets	2		91,800		102,000	
Tangible assets	3		3,346		4,462	
			95,146		106,462	
CURRENT ASSETS						
Stocks		21,790		16,995		
Debtors		50,612		10,743		
Cash at bank and in hand		1,436		3,537		
		73,838		31,275		
CREDITORS						
Amounts falling due within one year		163,682		136,503		
NET CURRENT LIABILITIES			(89,844)		(105,228)	
TOTAL ASSETS LESS CURRENT LIABILITIES			5,302		1,234	
			====		=======================================	
CAPITAL AND RESERVES						
Called up share capital	4		20		20	
Profit and loss account			5,282		1,214	
SHAREHOLDERS' FUNDS			5,302		1,234	
						

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 May 2006

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2006 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their 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

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Abbreviated Balance Sheet continued 31 May 2006

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The financial statements were approved by the Board of Directors on 23 November 2006 and were signed on its behalf by

P Martin Director

Notes to the Abbreviated Accounts for the Year Ended 31 May 2006

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 January 2005)

Turnover

Turnover represents net invoiced sales of services, excluding value added tax

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, is being amortised evenly over its estimated useful life of ten years

Tangible fixed assets

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

Plant and machinery etc

25% on cost

Stocks

Work in progress is valued at selling price less provisions for non recoverable time

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

Pensions

The company operates a defined contribution pension scheme Contributions payable for the year are charged in the profit and loss account.

2 INTANGIBLE FIXED ASSETS

	Total £
COST	_
At 1 June 2005	
and 31 May 2006	102,000
AMORTISATION	
Charge for year	10,200
At 31 May 2006	10,200
NET BOOK VALUE	
At 31 May 2006	91,800
·	
At 31 May 2005	102,000

Notes to the Abbreviated Accounts continued for the Year Ended 31 May 2006

3 TANGIBLE FIXED ASSETS

4

TANGIDE	PINEU ASSETS			Tota £
COST				~
At 1 June 20	05			
and 31 May	2006			4,4
DEPRECIA	TION			
Charge for y	ear			1,1
At 31 May 2	.006			1,1
NET BOOK				
At 31 May 2	006			3,3
At 31 May 2	005			4,4
•				==
CALLED U	IP SHARE CAPITAL			
Authorised				
Number	Class [,]	Nominal value	31 5 06 £	31 5 £
100	Ordinary	£1	100	=
Allotted, issi	ued and fully paid			
Number	Class	Nominal	31 5 06	31 5
20	A 1	value	£	£
20	Ordinary	£t	20	