

REGISTERED NUMBER. 186644 (Scotland)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2006

FOR

McVEY & COMPANY LIMITED

WEDNESDAY



\*SGHSDP0J\*  
SCT 25/04/2007 1773  
COMPANIES HOUSE

**McVEY & COMPANY LIMITED**

**CONTENTS OF THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2006**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abbreviated Balance Sheet</b>	<b>2</b>
<b>Notes to the Abbreviated Accounts</b>	<b>4</b>

**McVEY & COMPANY LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 JUNE 2006**

<b>DIRECTOR:</b>	A G McVey
<b>SECRETARY:</b>	Mrs D Gormal
<b>REGISTERED OFFICE</b>	P O Box No 5 37 Portland Road KILMARNOCK Ayrshire KA1 2DJ
<b>REGISTERED NUMBER:</b>	186644 (Scotland)
<b>ACCOUNTANTS:</b>	Gilmour Hamilton & Co Chartered Accountants 37 Portland Road, KILMARNOCK Ayrshire KA1 2DJ
<b>BANKERS</b>	The Royal Bank of Scotland plc 339 Byres Road GLASGOW G12 8QP

**McVEY & COMPANY LIMITED****ABBREVIATED BALANCE SHEET**  
**30 JUNE 2006**

	Notes	2006 £	£	2005 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		9,258		1,246
<b>CURRENT ASSETS</b>					
Debtors		6,416		13,053	
Cash at bank		7,679		22,003	
		14,095		35,056	
<b>CREDITORS</b>					
Amounts falling due within one year		10,101		24,039	
<b>NET CURRENT ASSETS</b>			3,994		11,017
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			13,252		12,263
<b>CREDITORS</b>					
Amounts falling due after more than one year			(2,250)		
<b>PROVISIONS FOR LIABILITIES</b>			(152)		
<b>NET ASSETS</b>			10,850		12,263
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		2		2
Profit and loss account			10,848		12,261
<b>SHAREHOLDERS' FUNDS</b>			10,850		12,263

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2006

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2006 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

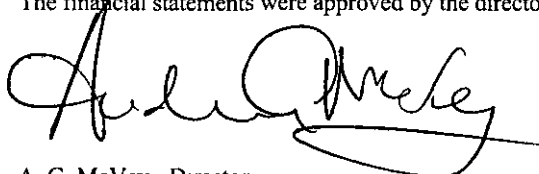
The notes form part of these abbreviated accounts

**McVEY & COMPANY LIMITED**

**ABBREVIATED BALANCE SHEET continued**  
**30 JUNE 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

The financial statements were approved by the director on 23 April 2007 and were signed by

A handwritten signature in black ink, appearing to read 'A G McVey', with a large, stylized loop at the end.

A G McVey Director

The notes form part of these abbreviated accounts

## **McVEY & COMPANY LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS** **FOR THE YEAR ENDED 30 JUNE 2006**

#### **I 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, net of value added tax

Where appropriate, work done but not invoiced to clients at the year end is also included in turnover and as an other debtor in the company's accounts

##### **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

Plant and machinery etc	33% on cost and 25% on reducing balance
-------------------------	--

##### **Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

##### **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.

##### **Deferred taxation**

Deferred taxation is provided in full on timing differences which represent a liability at the balance sheet date, at rates expected to apply when they crystallise based on current tax rates and law. Deferred tax assets are recognised to the extent that they are regarded as recoverable. Deferred tax assets and liabilities are not discounted.

**McVEY & COMPANY LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS continued**  
**FOR THE YEAR ENDED 30 JUNE 2006**

**2 TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 July 2005	1,859
Additions	11,500
	<hr/>
At 30 June 2006	13,359
	<hr/>
<b>DEPRECIATION</b>	
At 1 July 2005	613
Charge for year	3,488
	<hr/>
At 30 June 2006	4,101
	<hr/>
<b>NET BOOK VALUE</b>	
At 30 June 2006	9,258
	<hr/>
At 30 June 2005	1,246
	<hr/>

**3 CALLED UP SHARE CAPITAL**

Authorised Number	Class	Nominal value £1	2006 £	2005 £
100	Ordinary		100	100
			<hr/>	<hr/>
Allotted, issued and fully paid				
Number	Class	Nominal value £1	2006 £	2005 £
2	Ordinary		2	2
			<hr/>	<hr/>

The company is controlled by Mr A McVey whose shareholding is disclosed in the Director's report

**4 TRANSACTIONS WITH DIRECTOR**

Included in Creditors amounts falling due within one year is a loan from the director of £1,478 (2005 £22,688) The loan is unsecured, interest free and repayable on demand