



MacPherson Developments Limited
Abbreviated Accounts
For
31st March 2004

Company Registration Number 03258529



CARTERS
Chartered Accountants
Pentland House
Saltire Centre
Glenrothes
Fife
KY6 2AH

MacPherson Developments Limited

Abbreviated Accounts

Year Ended 31st March 2004

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MacPherson Developments Limited

Abbreviated Balance Sheet

31st March 2004

	Note	2004 £	2003 £
Fixed Assets	2		
Tangible assets		49,383	51,606
Current Assets			
Debtors	3	33,397	60,457
Cash at bank and in hand		36,864	4,680
		70,261	65,137
Creditors: Amounts Falling due Within One Year		6,311	7,571
Net Current Assets		63,950	57,566
Total Assets Less Current Liabilities		113,333	109,172
Capital and Reserves			
Called-up equity share capital	4	46,358	46,358
Share premium account		41,722	41,722
Profit and loss account		25,253	21,092
Shareholders' Funds		113,333	109,172

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

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

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

These abbreviated accounts were approved by the directors on 26-10-2004 and are signed on their behalf by:


D C N MacPherson

The notes on pages 2 to 3 form part of these abbreviated accounts.

MacPherson Developments Limited

Notes to the Abbreviated Accounts

Year Ended 31st March 2004

1. Accounting Policies

Basis of Accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold Property - 4% Straight Line

Operating Lease Agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

2. Fixed Assets

	Tangible Assets £
Cost	
At 1st April 2003 and 31st March 2004	<u>55,557</u>
Depreciation	
At 1st April 2003	3,951
Charge for year	<u>2,223</u>
At 31st March 2004	<u>6,174</u>
Net Book Value	
At 31st March 2004	<u>49,383</u>
At 31st March 2003	<u>51,606</u>

3. Debtors

Debtors include amounts of £25,900 (2003 - £33,397) falling due after more than one year.

MacPherson Developments Limited

Notes to the Abbreviated Accounts

Year Ended 31st March 2004

4. Share Capital

Authorised share capital:

	2004	2003
	£	£
200,000 Ordinary shares of £0.50 each	<u>100,000</u>	<u>100,000</u>

Allotted, called up and fully paid:

	2004		2003	
	No	£	No	£
Ordinary shares of £0.50 each	<u>92,715</u>	<u>46,358</u>	<u>92,715</u>	<u>46,358</u>