



MacPherson Developments Limited
Abbreviated Accounts
For
31st March 2005

Company Registration Number 03258529



CARTERS ACCOUNTANTS LLP

Chartered Accountants
Pentland House
Saltire Centre
Glenrothes
Fife
KY6 2AH

MacPherson Developments Limited

Abbreviated Accounts

Year Ended 31st March 2005

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MacPherson Developments Limited

Abbreviated Balance Sheet

31st March 2005

	Note	2005 £	2004 £
Fixed Assets	2		
Tangible assets		47,602	49,383
Current Assets			
Stocks		10,295	-
Debtors	3	51,924	33,397
Cash at bank and in hand		11,532	36,864
		73,751	70,261
Creditors: Amounts Falling due Within One Year		6,169	6,311
Net Current Assets		67,582	63,950
Total Assets Less Current Liabilities		115,184	113,333
Capital and Reserves			
Called-up equity share capital	4	46,358	46,358
Share premium account		41,722	41,722
Profit and loss account		27,104	25,253
Shareholders' Funds		115,184	113,333

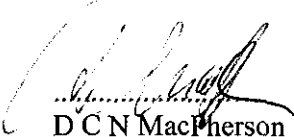
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) 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 13th JUNE 2005 and are signed on their behalf by:


D C N MacPherson

The notes on pages 263 form part of these abbreviated accounts.

MacPherson Developments Limited

Notes to the Abbreviated Accounts

Year Ended 31st March 2005

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

Work in Progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

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.

MacPherson Developments Limited

Notes to the Abbreviated Accounts

Year Ended 31st March 2005

2. Fixed Assets

	Tangible Assets £
Cost	
At 1st April 2004	55,557
Additions	<u>450</u>
At 31st March 2005	<u><u>56,007</u></u>
Depreciation	
At 1st April 2004	6,174
Charge for year	<u>2,231</u>
At 31st March 2005	<u><u>8,405</u></u>
Net Book Value	
At 31st March 2005	<u><u>47,602</u></u>
At 31st March 2004	<u><u>49,383</u></u>

3. Debtors

Debtors include amounts of £17,025 (2004 - £25,900) falling due after more than one year.

4. Share Capital

Authorised share capital:

	2005 £	2004 £
200,000 Ordinary shares of £0.50 each	<u>100,000</u>	<u>100,000</u>

Allotted, called up and fully paid:

	2005 No	£	2004 No	£
Ordinary shares of £0.50 each	<u>92,715</u>	<u>46,358</u>	<u>92,715</u>	<u>46,358</u>