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CHARTERED
ACCOUNTANTS

MacPherson Developments Limited

Abbreviated Accounts

For

31st March 2006

Company Registration Number 03258529

CARTERS ACCOUNTANTS LLP
Chartered Accountants
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MacPherson Developments Limited

Abbreviated Accounts

Year Ended 31st March 2006

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MacPherson Developments Limited

Abbreviated Balance Sheet

31st March 2006

	Note	2006 £	£	2005 £
Fixed Assets	2			
Tangible assets			45,361	47,602
Current Assets				
Stocks		513,443		10,295
Debtors	3	40,995		51,924
Cash at bank and in hand		1,531		11,532
		555,969		73,751
Creditors: Amounts Falling due Within One Year		132,820		6,169
Net Current Assets			423,149	67,582
Total Assets Less Current Liabilities			468,510	115,184
Creditors: Amounts Falling due after More than One Year			350,000	-
			118,510	115,184
Capital and Reserves				
Called-up equity share capital	4		46,358	46,358
Share premium account			41,722	41,722
Profit and loss account			30,430	27,104
Shareholders' Funds			118,510	115,184

The Balance sheet continues on the following page.

The notes on pages 3 to 4 form part of these abbreviated accounts.

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:

(i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and

(ii) 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 16-8-2006 and are signed on their behalf by:

.....

D C N MacPherson

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 January 2005).

Changes in Accounting Policies

The introduction of Financial Reporting Standard for Smaller Entities (effective January 2005) has not impacted on the results or the accounting disclosures of the company in the current year or prior years.

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.

Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. Fixed Assets

	Tangible Assets £
Cost	
At 1st April 2005 and 31st March 2006	56,007
Depreciation	
At 1st April 2005	8,405
Charge for year	2,241
At 31st March 2006	10,646
Net Book Value	
At 31st March 2006	45,361
At 31st March 2005	47,602

3. Debtors

Debtors include amounts of £Nil (2005 - £17,025) falling due after more than one year.

4. Share Capital

Authorised share capital:

	2006 £	2005 £
200,000 Ordinary shares of £0.50 each	100,000	100,000

Allotted, called up and fully paid:

	2006		2005	
	No	£	No	£
Ordinary shares of £0.50 each	92,715	46,358	92,715	46,358