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CHARTERED ACCOUNTANTS

MacPherson Developments Limited

Abbreviated Accounts

For

31st March 2011

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 2011

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MacPherson Developments Limited

Abbreviated Balance Sheet

31st March 2011

	Note	2011 £	£	2010 £
Fixed Assets	2			
Tangible assets			162,891	36,400
Current Assets				
Debtors		9,248		14,020
Cash at bank and in hand		27,898		94,031
		37,146		108,051
Creditors: Amounts Falling due Within One Year		9,408		10,595
Net Current Assets			27,738	97,456
Total Assets Less Current Liabilities			190,629	133,856
Creditors: Amounts Falling due after More than One Year			60,000	-
			130,629	133,856
Capital and Reserves				
Called-up equity share capital	3		46,358	46,358
Share premium account			41,722	41,722
Profit and loss account			42,549	45,776
Shareholders' Funds			130,629	133,856

The Balance sheet continues on the following page

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

MacPherson Developments Limited

Abbreviated Balance Sheet *(continued)*

31st March 2011

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The director acknowledges his responsibility for
(i) ensuring that the company keeps adequate accounting records which comply with section 386 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 393, 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 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on 26th August 2011

D C N MacPherson

Company Registration Number 03258529

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

MacPherson Developments Limited

Notes to the Abbreviated Accounts

Year Ended 31st March 2011

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 April 2008)

Turnover

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

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

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

Investment Properties

Investment properties are shown at their open market value The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year

This is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) which, unlike section 396 of the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance The departure from the provisions of the Act is required in order to give a true and fair view

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 2010	56,007
Additions	128,731
At 31st March 2011	184,738
Depreciation	
At 1st April 2010	19,607
Charge for year	2,240
At 31st March 2011	21,847
Net Book Value	
At 31st March 2011	162,891
At 31st March 2010	36,400

3. Share Capital

Authorised share capital:

	2011 £	2010 £
200,000 Ordinary shares of £0.50 each	100,000	100,000

Allotted, called up and fully paid:

	2011 No	**2011** £	2010 No	2010 £
92,715 Ordinary shares of £0.50 each	92,715	46,358	92,715	46,358