

MacPherson Developments Limited
Abbreviated Accounts
For
31st March 2014

Company Registration Number 03258529

WEDNESDAY



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SCT 24/09/2014 #159
COMPANIES HOUSE

CARTERS ACCOUNTANTS LLP

Chartered Accountants
Pentland House
Saltire Centre
Glenrothes
Fife
KY6 2AH

MacPherson Developments Limited

Abbreviated Accounts

Year Ended 31st March 2014

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MacPherson Developments Limited

Abbreviated Balance Sheet

31st March 2014

	Note	2014 £	2013 £
Fixed Assets	2		
Tangible assets		356,176	358,416
Current Assets			
Debtors		11,957	10,539
Cash at bank and in hand		12,002	20,290
		<u>23,959</u>	<u>30,829</u>
Creditors: Amounts Falling due Within One Year		<u>12,633</u>	<u>18,936</u>
Net Current Assets		11,326	11,893
Total Assets Less Current Liabilities		<u>367,502</u>	<u>370,309</u>
Creditors: Amounts Falling due after More than One Year		230,000	230,000
		<u>137,502</u>	<u>140,309</u>
Capital and Reserves			
Called-up equity share capital	3	46,358	46,358
Share premium account		41,722	41,722
Profit and loss account		49,422	52,229
Shareholders' Funds		<u>137,502</u>	<u>140,309</u>

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 2014

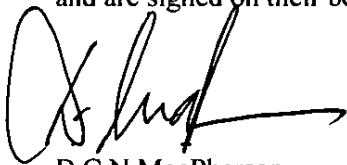
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities 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 by the directors and authorised for issue on 22/09/14, and are signed on their behalf by



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 2014

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

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.

MacPherson Developments Limited

Notes to the Abbreviated Accounts

Year Ended 31st March 2014

2 Fixed Assets

	Tangible Assets £
Cost	
At 1st April 2013 and 31st March 2014	<u>384,744</u>
Depreciation	
At 1st April 2013	26,328
Charge for year	<u>2,240</u>
At 31st March 2014	<u>28,568</u>
Net Book Value	
At 31st March 2014	<u>356,176</u>
At 31st March 2013	<u>358,416</u>

3. Share Capital

Authorised share capital:

	2014 £	2013 £
200,000 Ordinary shares of £0.50 each	<u>100,000</u>	<u>100,000</u>

Allotted, called up and fully paid:

	2014 No	£	2013 No	£
92,715 Ordinary shares of £0.50 each	<u>92,715</u>	<u>46,358</u>	<u>92,715</u>	<u>46,358</u>