

Registered number: 03258529

MACPHERSON DEVELOPMENTS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016

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COMPANIES HOUSE

MACPHERSON DEVELOPMENTS LIMITED
REGISTERED NUMBER: 03258529

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2016

	Note	£	2016	£	2015	£
FIXED ASSETS						
Tangible assets	2			351,696		353,936
CURRENT ASSETS						
Debtors		11,130			12,556	
Cash at bank		12,060			13,005	
		<u>23,190</u>			<u>25,561</u>	
CREDITORS: amounts falling due within one year		<u>(19,625)</u>			<u>(19,999)</u>	
NET CURRENT ASSETS				3,565		5,562
TOTAL ASSETS LESS CURRENT LIABILITIES				355,261		359,498
CREDITORS: amounts falling due after more than one year				<u>(220,000)</u>		<u>(220,000)</u>
NET ASSETS				<u>135,261</u>		<u>139,498</u>
CAPITAL AND RESERVES						
Called up share capital	3		46,358			46,358
Share premium account			41,722			41,722
Profit and loss account			47,181			51,418
SHAREHOLDERS' FUNDS				<u>135,261</u>		<u>139,498</u>

MACPHERSON DEVELOPMENTS LIMITED

**ABBREVIATED BALANCE SHEET (continued)
AS AT 31 MARCH 2016**

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:

Mr D C N MacPherson
Director



Date: 15/11/2016

The notes on pages 3 to 4 form part of these financial statements.

MACPHERSON DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of rental income, exclusive of Value Added Tax.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold property	-	4% Straight Line
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1.4 Investment properties

Investment properties are included in the Balance sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company.

1.5 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

1.6 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
FOR THE YEAR ENDED 31 MARCH 2016**

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2015 and 31 March 2016	<u>384,744</u>
Depreciation	
At 1 April 2015	30,808
Charge for the year	<u>2,240</u>
At 31 March 2016	<u>33,048</u>
Net book value	
At 31 March 2016	<u><u>351,696</u></u>
At 31 March 2015	<u><u>353,936</u></u>

The properties are held of historic cost. The directors believe that this basis of valuation equates to the market value at the balance sheet date.

3. SHARE CAPITAL

	2016 £	2015 £
Allotted, called up and fully paid		
92,715 (2015 - 92,715) Ordinary shares of £0.50 each	<u><u>46,358</u></u>	<u><u>46,358</u></u>