

MacKay Developments Limited

Unaudited

Abbreviated accounts

For the year ended 31 March 2013

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MacKay Developments Limited

The following reproduces the text of the Chartered accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 3) have been prepared.

Chartered accountants' report to the director on the preparation of the unaudited statutory financial statements of MacKay Developments Limited for the year ended 31 March 2013

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of MacKay Developments Limited for the year ended 31 March 2013 which comprise the Profit and loss account, the Balance sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations.

This report is made solely to the director of MacKay Developments Limited in accordance with the terms of our engagement letter dated 20 December 2012. Our work has been undertaken solely to prepare for your approval the financial statements of MacKay Developments Limited and state those matters that we have agreed to state to her in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than MacKay Developments Limited and its director for our work or for this report.

It is your duty to ensure that MacKay Developments Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the company's assets, liabilities, financial position and profit. You consider that MacKay Developments Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of MacKay Developments Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Ernst & Young LLP

Ernst & Young LLP
Inverness

Date: *20 December 2013*

MacKay Developments Limited
Registered number: SC168392

Abbreviated balance sheet
as at 31 March 2013

	Note	£	2013 £	£	2012 £
Fixed assets					
Investments	2		472,010		472,010
Current assets					
Debtors		439,593		332,775	
Cash in hand		2		2	
		<u>439,595</u>		<u>332,777</u>	
Creditors: amounts falling due within one year					
		<u>(740,817)</u>		<u>(734,558)</u>	
Net current liabilities			<u>(301,222)</u>		<u>(401,781)</u>
Net assets			<u>170,788</u>		<u>70,229</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			<u>170,786</u>		<u>70,227</u>
Shareholders' funds			<u>170,788</u>		<u>70,229</u>

For the year ended 31 March 2013 the company is entitled to the exemption from an annual audit permitted by section 477 of the Companies Act 2006 and no notice has been deposited under section 476 by a member requiring an audit. The directors are responsible for keeping accounting records which comply with section 386 of the Companies Act 2006 and for preparing accounts which give a true and fair view and which otherwise comply with the requirements of the Companies Act 2006 applicable to small companies and the Financial Reporting Standard for Smaller Entities (effective April 2008).

The abbreviated accounts, which have been prepared in accordance with the special provisions of the Companies Act 2006 relating to companies subject to the small companies regime were approved and authorised for issue by the board and were signed on its behalf on 20 December 2013



Mrs H MacKay Ross
 Director

The notes on page 3 form part of these financial statements.

MacKay Developments Limited

Notes to the abbreviated accounts for the year ended 31 March 2013

1. Accounting policies

1.1 Fundamental accounting concept

The accounts have been prepared under the going concern concept on the basis that the parent undertaking, John MacKay (Plant) Limited, has agreed to provide financial support to the company to enable it to continue operating and to meet its liabilities as they fall due. It has also agreed not to recall amounts advanced to the company until all other creditors have been met.

1.2 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 April 2008).

1.3 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

2. Fixed asset investments

	£
Cost or valuation	
At 1 April 2012 and 31 March 2013	472,010
Net book value	
At 31 March 2013	472,010
At 31 March 2012	472,010

This investment comprises capital introduced into the partnership of H M Ross Farmers.

3. Share capital

	2013 £	2012 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2

4. Ultimate parent undertaking and controlling party

The parent undertaking of the group of undertakings of which the company is a member, is John MacKay (Plant) Limited, a company registered in Scotland. In the director's opinion, the ultimate controlling party of John MacKay (Plant) Limited is Mrs H MacKay Ross.