

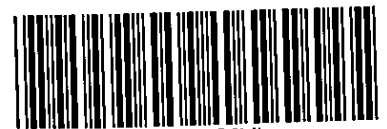
C MCCRAE LIMITED

Company registration number SC339870

Abbreviated Financial Statements

For the period ended 31 March 2009

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C MCCRAE LIMITED

Abbreviated Financial statements for the period ended 31 March 2009

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C MCCRAE LIMITED

Accountants' Report to the Board of Directors on the Unaudited Financial Statements

In accordance with the engagement letter dated 10 September 2009, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the abbreviated financial statements of the company set out on pages 2 to 4 from the accounting records and information and explanations you have given to us.

This report is made to the company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the abbreviated financial statements that we have been engaged to compile, report to the company's board of directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the period ended 31 March 2009 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the period.

We have not been instructed to carry out an audit of the financial statements. 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 abbreviated financial statements.



Scott-Moncrieff
Chartered Accountants
25 Bothwell Street
Glasgow
G2 6NL

Date: 7/12/2009

C MCCRAE LIMITED

Abbreviated balance sheet as at 31 March 2009

	<u>Notes</u>	<u>2009</u> £
Fixed assets		
Tangible assets	2	11,510
Current assets		
Debtors		768
Cash at bank and in hand		19,186
		<u>19,954</u>
Creditors: amounts falling due within one year		<u>(28,128)</u>
Net current liabilities		<u>(8,174)</u>
Total assets less current liabilities		<u>3,336</u>
Provision for liabilities		<u>(2,417)</u>
Net assets		<u><u>919</u></u>
Capital and reserves		
Called up share capital	3	100
Profit and loss account		819
		<u>919</u>
Shareholders' funds		<u><u>919</u></u>

These abbreviated financial statements have been prepared in accordance with the special provisions relating to small companies within part VII of the Companies Act 1985.

The director is of the opinion that the company is entitled to the exemptions from audit conferred by section 249A(1) of the Companies Act 1985 for the period ended 31 March 2009.

The director confirms that no member or members have requested an audit pursuant to subsection 2 of section 249B of the Companies Act 1985.

The director is responsible for:-

- a) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- b) preparing accounts which give a true and fair view of the state of affairs of the company as at 31 March 2009 and of its results for the period then ended in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The abbreviated financial statements were authorised for issue by the board of directors on 7/12/2009 and signed on its behalf by:

Mr C McCrae
Director



Company Registration No: SC339870

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

1 Accounting policies**Basis of accounting**

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

Turnover represents the value of services supplied by the company, excluding value added tax.

Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are:

Motor vehicles	25% on cost
Computer equipment	33% on cost

Deferred taxation

Deferred tax is provided in respect of the tax effect of all timing differences that have originated but not reversed at the balance sheet date.

A deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on a discounted basis, at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2 Fixed assets

	Tangible fixed assets £
Cost	
Additions	15,472
Depreciation	
Provision for the year	3,962
At 31 March 2009	3,962
Net book value	
At 31 March 2009	11,510

C MCCRAE LIMITED

Notes to the abbreviated financial statements for the period ended 31 March 2009 (continued)

3 Called-up share capital

	<u>2009</u> £
Authorised	
Equity shares:	
Ordinary shares of £1 each	<u>100</u>
Allotted, called up and fully paid	
Equity shares:	
Ordinary shares of £1 each	<u>100</u>

On the date of incorporation, the company issued 1 ordinary share with a nominal value of £1 for a consideration of £1.

On 6 April 2008, the company issued 99 ordinary shares with a nominal value of £99 for a consideration of £99.

4 Controlling party

The controlling party is Mr C McCrae.

5 Transactions in which the director has an interest

The following loans to directors subsisted during the period ended 31 March 2009:

Balance outstanding at start of period	Balance outstanding at end of period	Maximum balance outstanding during period
<u>£</u>	<u>£</u>	<u>£</u>
-	768	-
<u>-</u>	<u>768</u>	<u>-</u>

6 Related parties

Included in other debtors is a balance owed by the director, Mr C McCrae of £768. This is interest free and repayable on demand.

Included in other creditors is a loan from Mrs S McCrae, the director's wife of £16,299. This loan is interest free and repayable on demand.