

COMPANY NUMBER

SC 112513

REGISTERED OFFICE

THE HAVEN
MAIN STREET
GARGUNNOCK
FK8 3BW

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 1999

CONTENTS

Abbreviated Balance Sheet
Notes to the Accounts

PAGE

2 - 3

4 - 5



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COMPANIES HOUSE 24/03/00

BALANCE SHEET
AS AT 31ST DECEMBER 1999

	Note	1999 £	1998 £
FIXED ASSETS			
Tangible assets	2	33,341	23,248
CURRENT ASSETS			
Debtors		18,217	38,274
Cash at bank and in hand		15,702	10,481
		<u>33,919</u>	<u>48,755</u>
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		<u>(43,980)</u>	<u>(57,804)</u>
NET CURRENT LIABILITIES		<u>(10,061)</u>	<u>(9,049)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>23,280</u>	<u>14,199</u>
CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		<u>(5,880)</u>	<u>(6,300)</u>
NET ASSETS		<u>17,400</u>	<u>7,899</u>
CAPITAL AND RESERVES			
Called up share capital	3	2	2
Profit and loss account		17,398	7,897
SHAREHOLDERS' FUNDS		<u>17,400</u>	<u>7,899</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 5 form an integral part of these accounts.

ABBREVIATED BALANCE SHEET (CONTINUED)

**DIRECTORS' STATEMENTS REQUIRED BY SECTION 249B(4)
FOR THE YEAR ENDED 31ST DECEMBER 1999**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31st December 1999 and


(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated accounts approved by the Board on 10th March 2000 and signed on its behalf by


Douglas Bell Johnston
Director

The notes on pages 4 to 5 form an integral part of these accounts.

1. ACCOUNTING POLICIES

1.1. Accounting convention

The accounts are prepared under the historical cost convention.

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Office Furniture	-	15% Reducing Balance
Motor Vehicles	-	25% Reducing Balance
Computer Equipment	-	33.33% Straight Line

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts are capitalised as tangible assets and depreciated over their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of repayments are charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.5. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

2. FIXED ASSETS	Tangible fixed assets £	
Cost		
At 1st January 1999	32,742	
Additions	25,999	
Disposals	(1,722)	
At 31st December 1999	57,019	
Depreciation		
At 1st January 1999	9,494	
On disposals	(365)	
Charge for year	14,549	
At 31st December 1999	23,678	
Net book values		
At 31st December 1999	33,341	
At 31st December 1998	23,248	
3. SHARE CAPITAL	1999 £	1998 £
Authorised equity		
1,000 Ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid equity		
2 Ordinary shares of £1 each	2	2