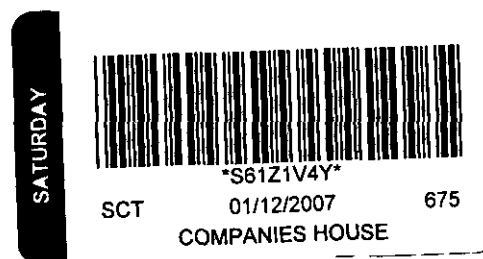


COMPANY REGISTRATION NUMBER SC 228222

HUNTER REID LIMITED
ABBREVIATED ACCOUNTS
FOR
28 FEBRUARY 2007



GARDNER & PARTNERS

Chartered Accountants
34 Commerce Street
Insch
Aberdeenshire
AB52 6HX

HUNTER REID LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 28 FEBRUARY 2007

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HUNTER REID LIMITED**ABBREVIATED BALANCE SHEET****28 FEBRUARY 2007**

	Note	2007 £	2006 £
FIXED ASSETS	2		
Tangible assets		17,521	6,741
CURRENT ASSETS			
Stocks		200,000	134,000
Debtors		130,753	2,500
Cash at bank and in hand			152,187
		<u>330,753</u>	<u>288,687</u>
CREDITORS: Amounts falling due within one year		<u>161,790</u>	<u>31,490</u>
NET CURRENT ASSETS		<u>168,963</u>	<u>257,197</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>186,484</u>	<u>263,938</u>
CAPITAL AND RESERVES			
Called up equity share capital	3	2	2
Profit and loss account		<u>186,482</u>	<u>263,936</u>
SHAREHOLDER'S FUNDS		<u>186,484</u>	<u>263,938</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 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 226, 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 VII of the Companies Act 1985

These abbreviated accounts were approved and signed by the director on 23 November 2007

MR H REID



HUNTER REID LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 28 FEBRUARY 2007

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 March 2000)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long term contracts and contracts for on going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced Turnover in respect of long term contracts and contracts for on going services is recognised by reference to the stage of completion

Fixed assets

All fixed assets are initially recorded at cost

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

Plant & Machinery	25% Reducing Balance
Fixtures & Fittings	15% Reducing Balance
Motor Vehicles	25% Reducing Balance
Equipment	30% Reducing Balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity Provision is made for any foreseeable losses where appropriate No element of profit is included in the valuation of work in progress

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

HUNTER REID LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 28 FEBRUARY 2007****2. FIXED ASSETS**

	Tangible Assets £
COST	
At 1 March 2006	16,969
Additions	16,625
At 28 February 2007	<u>33,594</u>
DEPRECIATION	
At 1 March 2006	10,228
Charge for year	5,845
At 28 February 2007	<u>16,073</u>
NET BOOK VALUE	
At 28 February 2007	<u>17,521</u>
At 28 February 2006	<u>6,741</u>

3 SHARE CAPITAL**Authorised share capital:**

	2007 £	2006 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2007 No	£	2006 No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>