J & G INNES LIMITED

REGISTERED NO SC 012736

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2000



Henderson, Black & Co.
Chartered Accountants

J & G INNES LIMITED

INDEX TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2000

Page No.

1 Auditors' Report on the Abbreviated Accounts

2 - 3 Balance Sheet

4 - 5 Notes to the Abbreviated Accounts

Henderson, Black & Co.

AUDITORS REPORT TO THE DIRECTOR OF J & G INNES LIMITED
PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

YEAR ENDED 31 MARCH 2000

We have examined the abbreviated accounts on pages 2 to 5 together with the full financial statements of J & G Innes Limited for the year ended 31 March 2000 prepared under Section 226 of the Companies Act 1985.

Respective Responsibilities of Directors and Auditors

The director is responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of Opinion

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985 in respect of the year ended 31 March 2000, and the abbreviated accounts on pages 2 to 5 have been properly prepared in accordance with those provisions.

Henderson Black & Co

HENDERSON, BLACK & CO.
CHARTERED ACCOUNTANTS &
REGISTERED AUDITORS
30 August 2000

EDENBANK HOUSE
22 CROSSGATE
CUPAR

Henderson, Black & Co.

J & G INNES LIMITED

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2000

	Notes	£	2000 £	£	1999 £
FIXED ASSETS					
Tangible assets	2		214,853		213,055
CURRENT ASSETS					
Stocks		58,795		60,728	
Debtors		8,019		973	
Cash at bank and in hand		324,702		319,438	
		391,516		381,139	
PREPAYMENTS - ACT recoverable after more than one year		-		-	
CREDITORS - amounts falling due within one year		(38,082)		(45,486)	
NET CURRENT ASSETS			353,434		335,653
TOTAL ASSETS LESS CURRENT LIABILITIES			£ 568,287		£ 548,708
Financed by:					
CAPITAL AND RESERVES					
Called up share capital	3		32,868		32,868
Share premium			1,725		1,725
Other reserves			40,791		40,791
Revaluation reserve			121,417		121,417
Profit and loss account			371,486		351,907
SHAREHOLDERS FUNDS			£ 568,287		£ 548,708

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed/

Henderson, Black & Co.

Signed on behalf of the Board of Directors

P. T. Innes Director
MRS P M INNES

The financial statements were approved by the Board of Directors on
August 2000.

Henderson, Black & Co.

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2000

1. ACCOUNTING POLICIES

1.1 Accounting convention
The financial statements are prepared under the historical cost convention, modified to include the revaluation of freehold investment properties.

1.2 Turnover
This represents the invoiced amounts of goods sold, net of value added tax.

1.3 Depreciation of tangible assets
Provision is made for depreciation on all tangible assets, other than freehold land and investment properties, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset over its expected life, as follows:

Heritable property:	1% per annum on straight line basis
Plant and machinery:	20% per annum on reducing balance
Motor vehicles:	25% per annum on reducing balance

1.4 Stock
Stock is stated at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

1.5 Deferred taxation
Provision is made by the liability method for all timing differences which are expected to be reversed in the foreseeable future, calculated at the rate at which it is estimated that tax will be payable.

1.6 Pensions
The company operates a defined contribution pension scheme for one member of staff. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

1.7 Cashflow statements
The company is entitled to the exemptions available in Sections 246 and 247 of the Companies Act 1985 for small companies when filing accounts with the Registrar of Companies, and is therefore not required to prepare a cashflow statement under Financial Reporting Standard No.1.

Henderson, Black & Co.

2. TANGIBLE FIXED ASSETS

	Total £
Cost or valuation:	
At 1 April 1999	322,031
Additions	5,084
At 31 March 2000	327,115
Depreciation:	
At 1 April 1999	108,976
Charge for year	3,286
At 31 March 2000	112,262
Net book value at 31 March 2000	£214,853
Net book value at 31 March 1999	£213,055

3. SHARE CAPITAL

	Authorised	Allotted, Issued and fully paid	
		2000	1999
	£	£	£
Ordinary shares of £1 each	45,000	32,868	32,868

Henderson, Black & Co.