Company Registration No. SC 012736 (Scotland)

J & G INNES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2001



Henderson, Black & Co.
Chartered Accountants

J & G INNES LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 3

Henderson, Black & Co.

J & G INNES LIMITED

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2001

	Notes	2001 £	2001 £	2000 £	2000 £
Fixed assets					
Tangible assets	2		213,955		214,853
Current assets					
Stocks		55,940		58,795	
Debtors		11,593		8,019	
Cash at bank and in hand		318,604		324,702	
		386,137		391,516	
Creditors: amounts falling due within one year		(27,255)		(38,082)	
Net current assets			358,882		353,434
Total assets less current liabilities			572,837		568,287
Capital and reserves					
Called up share capital	3		32,868		32,868
Share premium account			1,725		1,725
Revaluation reserve			121,417		121,417
Other reserves			40,791		40,791
Profit and loss account			376,036		371,486
Shareholders' funds			572,837		568,287

In preparing these abbreviated accounts:

(a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;

(b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and

(c) The director acknowledges her responsibilities for:

(i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and

(ii) preparing accounts 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 this Act relating to accounts, so far as applicable to the company.

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

The financial statements were approved by the board on 24/8/01

P M Innes

Director

Henderson, Black & Co.

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2001

1 Accounting policies

1.1 Accounting convention

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

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets include investment properties professionally valued by Chartered Surveyors on an existing use open market value basis. Other tangible fixed assets other than freehold land are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	1% per annum straight line
Plant and machinery	20% per annum on reducing balance
Motor vehicles	25% per annum on reducing balance

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the applicable accounting standard, SSAP 19, Accounting for investment properties, it is a departure from the general requirement of the Companies Act 1985 for all tangible assets to be depreciated. In the opinion of the director compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

1.4 Stock

Stock is valued at the lower of cost and net realisable value.

1.5 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with SSAP 24.

1.6 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the director, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

Henderson, Black & Co.

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2001

2 Fixed assets

	Tangible assets £
Cost or valuation	
At 1 April 2000	327,115
Additions	2,233
At 31 March 2001	329,348
Depreciation	
At 1 April 2000	112,262
Charge for the year	3,131
At 31 March 2001	115,393
Net book value	
At 31 March 2001	213,955
At 31 March 2000	214,853

3 Share capital

	2001 £	2000 £
Authorised		
45,000 Ordinary shares of £1 each of £1 each	45,000	45,000
Allotted, called up and fully paid		
32,868 Ordinary shares of £1 each of £1 each	32,868	32,868

Henderson, Black & Co.