COMPANY REGISTRATION NUMBER SC024394

TORRISH ESTATES COMPANY LIMITED

ABBREVIATED FINANCIAL STATEMENTS

31 DECEMBER 2000

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COMPANIES HOUSE 13/9/01
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HLB KIDSONS
Chartered Accountants & Registered Auditors
Elgar House
Holmer Road
Hereford
HR4 9SF

TORRISH ESTATES COMPANY LIMITED

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2000

Contents	Pages
Auditors' report to the company	1
Abbreviated balance sheet	2
Notes to the abbreviated financial statements	3 to 4

TORRISH ESTATES COMPANY LIMITED

AUDITORS' REPORT TO THE COMPANY

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 4, together with the financial statements of the company for the year ended 31 December 2000 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of the directors and the auditors

The directors are 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 report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the 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 Act, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

HLB KIDSONS
Chartered Accountants
& Registered Auditors

Elgar House
Holmer Road
Hereford
HR4 9SF

8.8.01

TORRISH ESTATES COMPANY LIMITED

ABBREVIATED BALANCE SHEET

31 DECEMBER 2000

	Note	£	2000 £	1999 £
Fixed assets	2			
Tangible assets			**184,142**	187,638
Investments			**39**	37
			184,181	187,675
Current assets				
Stocks		**56,738**		56,934
Debtors		**47,187**		45,764
Cash at bank and in hand		**943**		821
		104,868		103,519
Creditors: Amounts falling Due within one year		**(115,420)**		(105,174)
Net current liabilities			**(10,552)**	(1,655)
Total assets less current liabilities			**173,629**	186,020
Capital and reserves				
Called-up equity share capital	3		**32,000**	32,000
Revaluation reserve			**119,673**	119,673
Profit and loss account			**21,956**	34,347
Shareholders' funds			**173,629**	186,020

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 6.8.01, and are signed on their behalf by:

A McCorquodale
Director

TORRISH ESTATES COMPANY LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2000

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, 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.

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:

Freehold Property	-	50 years on a straight line basis
Plant & Machinery	-	4 years on a straight line basis

Stocks

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

Deferred taxation

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

2. Fixed assets

	Tangible Fixed Assets £	Investments £	Total £
Cost or valuation			
At 1 January 2000	**268,568**	**37**	**268,605**
Additions	**1,100**	**2**	**1,102**
At 31 December 2000	**269,668**	**39**	**269,707**
Depreciation			
At 1 January 2000	**80,930**	**-**	**80,930**
Charge for year	**4,596**	**-**	**4,596**
At 31 December 2000	**85,526**	**-**	**85,526**
Net book value			
At 31 December 2000	**184,142**	**39**	**184,181**
At 31 December 1999	187,638	37	187,675

3. Share capital

Authorised share capital:

	2000 £	1999 £
32,000 Ordinary shares of £1.00 each	**32,000**	32,000

Allotted, called up and fully paid:

	2000 £	1999 £
Ordinary share capital	**32,000**	32,000