

Abbreviated Financial Statements
For The Year Ended 28th May 1997
for
COATBRIDGE PROPERTY & INVESTMENT
COMPANY LIMITED



**COATBRIDGE PROPERTY & INVESTMENT
COMPANY LIMITED**

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For The Year Ended 28th May 1997**

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**COATBRIDGE PROPERTY & INVESTMENT
COMPANY LIMITED**

**Company Information
For The Year Ended 28th May 1997**

DIRECTORS: G S Watt
Mrs C Watt

SECRETARY: Mrs C Watt

REGISTERED OFFICE: 195 Main Street
Bellshill
Glasgow

REGISTERED NUMBER: 24463 (Scotland)

ACCOUNTANTS: Smith Inglis & Co
Chartered Accountants
46 Gordon Street
Glasgow
G1 3PU

**COATBRIDGE PROPERTY & INVESTMENT
COMPANY LIMITED**

**Report of the Accountants to the Shareholders
on the Unaudited Financial Statements of
COATBRIDGE PROPERTY & INVESTMENT
COMPANY LIMITED**

The following reproduces the text of the report prepared for the purposes of Section 249A(2) of the Companies Act 1985 in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages three to six) have been prepared.

We report on the financial statements for the year ended 28th May 1997 set out on pages four to ten.

Respective responsibilities of directors and reporting accountants

As described on page five the company's directors are responsible for the preparation of the financial statements, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

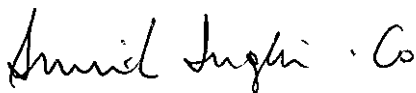
Basis of opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the financial statements with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion:

- (a) the financial statements are in agreement with the accounting records kept by the company under Section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
 - (i) the financial statements have been drawn up in a manner consistent with the accounting requirements specified in Section 249C(6) of the Act; and
 - (ii) the company satisfied the conditions for exemption from an audit of the financial statements for the year specified in Section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in Section 249B(1).



Smith Inglis & Co
Chartered Accountants
46 Gordon Street
Glasgow
G1 3PU

Dated: 27th February 1998

**COATBRIDGE PROPERTY & INVESTMENT
COMPANY LIMITED**

**Abbreviated Balance Sheet
28th May 1997**

		1997		1996	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		14,993		15,247
Investments	3		627,544		641,527
			<u>642,537</u>		<u>656,774</u>
CURRENT ASSETS:					
Debtors		34,586		2,979	
Investments		3,431		3,431	
		<u>38,017</u>		<u>6,410</u>	
CREDITORS: Amounts falling due within one year	4	<u>35,047</u>		<u>59,651</u>	
NET CURRENT ASSETS/(LIABILITIES):			<u>2,970</u>		<u>(53,241)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			645,507		603,533
CREDITORS: Amounts falling due after more than one year	4		<u>131,020</u>		<u>162,563</u>
			<u>£514,487</u>		<u>£440,970</u>
CAPITAL AND RESERVES:					
Called up share capital	5		751		751
Other reserves			1,005		1,005
Profit and loss account			<u>512,731</u>		<u>439,214</u>
Shareholders' funds			<u>£514,487</u>		<u>£440,970</u>

The company is entitled to exemption from audit under Section 249A(2) of the Companies Act 1985 for the year ending 28th May 1997.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

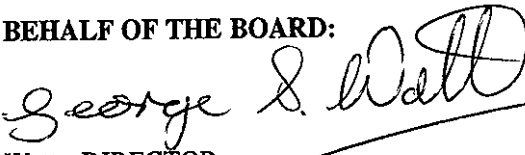
* The notes form part of these financial statements

**COATBRIDGE PROPERTY & INVESTMENT
COMPANY LIMITED**

**Abbreviated Balance Sheet
28th May 1997**

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

ON BEHALF OF THE BOARD:


G S Watt - DIRECTOR

Approved by the Board on 27th February 1998

• The notes form part of these financial statements

**COATBRIDGE PROPERTY & INVESTMENT
COMPANY LIMITED**

**Notes to the Abbreviated Financial Statements
For The Year Ended 28th May 1997**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on cost

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 29th May 1996	76,927
Additions	9,809
Disposals	(7,068)
At 28th May 1997	79,668
DEPRECIATION:	
At 29th May 1996	61,680
Charge for year	9,379
Eliminated on disposals	(6,384)
At 28th May 1997	64,675
NET BOOK VALUE:	
At 28th May 1997	14,993
At 28th May 1996	15,247

**COATBRIDGE PROPERTY & INVESTMENT
COMPANY LIMITED**

**Notes to the Abbreviated Financial Statements
For The Year Ended 28th May 1997**

3. FIXED ASSET INVESTMENTS

	£
COST:	
At 29th May 1996	641,527
Additions	9,581
Disposals	<u>(23,564)</u>
At 28th May 1997	<u>627,544</u>
NET BOOK VALUE:	
At 28th May 1997	<u>£627,544</u>
At 28th May 1996	<u>£641,527</u>

4. CREDITORS

The following secured debts are included within creditors:

	1997 £	1996 £
Bank loans	<u>142,020</u>	<u>172,563</u>

5. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	1997	1996
			£	£
2,000	Ordinary Shares	£1	<u>2,000</u>	<u>2,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	1997	1996
			£	£
751	Ordinary Shares	£1	<u>751</u>	<u>751</u>