

Registration number 24913

Alexander Oastler Limited
Abbreviated accounts
for the year ended 31 March 2002



SCT S7LWTH7X 0473
COMPANIES HOUSE 31/12/02

**Auditors' report to Alexander Oastler Limited
under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages 2 to 6 together with the financial statements of Alexander Oastler Limited for the year ended 31 March 2002 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing 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.

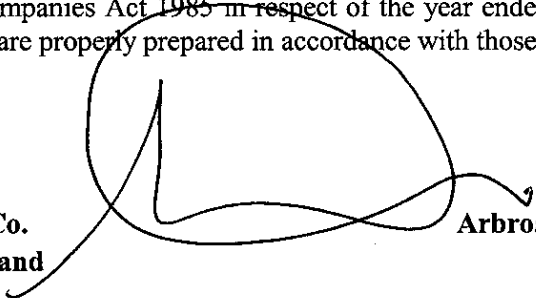
Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts 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 Companies Act 1985 in respect of the year ended 31 March 2002, and the abbreviated accounts on pages 2 to 6 are properly prepared in accordance with those provisions.

**Siewwright Dickson & Co.
Chartered accountants and
Registered auditors**



Arbroath

6 December 2002

Alexander Oastler Limited

**Abbreviated balance sheet
as at 31 March 2002**

	Notes	2002		2001
		£	£	£
Fixed assets				
Tangible assets	2		303,841	346,363
Investments	2		17,500	17,500
			<u>321,341</u>	<u>363,863</u>
Current assets				
Stocks and work-in-progress		253,427		226,318
Debtors		522,271		346,732
Cash at bank and in hand		3,484		175
		<u>779,182</u>		<u>573,225</u>
Creditors: amounts falling due within one year	3	(582,285)		(512,859)
Net current assets			<u>196,897</u>	<u>60,366</u>
Total assets less current liabilities			518,238	424,229
Creditors: amounts falling due after more than one year			(25,643)	(46,238)
Provisions for liabilities and charges			(17,085)	(7,122)
Net assets			<u>475,510</u>	<u>370,869</u>
Capital and reserves				
Called up share capital	4		11,000	11,000
Profit and loss account			464,510	359,869
Shareholders' funds			<u>475,510</u>	<u>370,869</u>

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

The abbreviated accounts were approved by the Board on 6 December 2002 and signed on its behalf by

J. M. MELVILLE

Director



The notes on pages 3 to 6 form an integral part of these financial statements.

Alexander Oastler Limited

Notes to the abbreviated financial statements for the year ended 31 March 2002

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	Straight line over one hundred years
Plant and machinery	-	10% reducing balance
Fixtures, fittings and equipment	-	20% straight line and 25% reducing balance
Motor vehicles	-	25% reducing balance

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.5. Investments

Fixed asset investments are stated at cost less provision for diminution in value.

The company's share of the profits of an associated company, based on the audited accounts to 31st March is included in the company's profit and loss account. As the company has no subsidiaries and does not otherwise prepare consolidated accounts, the share of the associated company's post-acquisition retained profits and reserves are shown by way of note and not included in the balance sheet of the company. Sales by the associated company are not included in turnover.

1.6. Stock and work in progress

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis. Net realisable value is based on estimated selling price less the estimated cost of disposal.

The cost of work-in-progress includes all direct materials and labour plus attributable overheads based on the normal level of activity.

1.7. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

Alexander Oastler Limited

**Notes to the abbreviated financial statements
for the year ended 31 March 2002**

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1.8. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

2. Fixed assets	Tangible		
	fixed assets	Investments	Total
	£	£	£
Cost			
At 1 April 2001	541,392	17,500	558,892
Additions	16,550	-	16,550
Disposals	(41,765)	-	(41,765)
At 31 March 2002	516,177	17,500	533,677
Depreciation and			
At 1 April 2001	195,030	-	195,030
On disposals	(22,539)	-	(22,539)
Charge for year	39,845	-	39,845
At 31 March 2002	212,336	-	212,336
Net book values			
At 31 March 2002	303,841	17,500	321,341
At 31 March 2001	346,362	17,500	363,862

2.1. Investment details	2002	2001
	£	£
Participating interests	16,500	16,500

Alexander Oastler Limited

**Notes to the abbreviated financial statements
for the year ended 31 March 2002**

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Holdings of 20% or more

The company holds 20% or more of the share capital of the following companies:

Company	Country of registration or incorporation	Nature of business	Shares held Class	%
Participating interests				
Dundee Indoor Bowling Rink Limited	Scotland	Property rental	Ordinary	37.5%

	2002	2001
	£	£
Company's share of profit before tax	9,686	9,432
Less : Corporation tax	(1,714)	(1,657)
Less : Dividend receivable in respect of year to 31 March 2001	(1,124)	(1,125)
Share of profit retained by associate	<u>6,848</u>	<u>6,650</u>

The company's share of post acquisition profits retained by the associated company amounts to :-

	2002	2001
	£	£
At 31 March 2001	96,911	90,261
Increase for year	6,848	6,650
At 31 March 2002	<u>103,759</u>	<u>96,911</u>

**3. Creditors: amounts falling due
within one year**

Creditors include the following:

	2002	2001
	£	£
Secured creditors	<u>203,533</u>	<u>312,080</u>

Alexander Oastler Limited

Notes to the abbreviated financial statements for the year ended 31 March 2002

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4. Share capital	2002 £	2001 £
Authorised		
20,000 Ordinary shares of £1 each	<u>20,000</u>	<u>20,000</u>
Allotted, called up and fully paid		
11,000 Ordinary shares of £1 each	<u>11,000</u>	<u>11,000</u>

5. Transactions with directors

The following directors had interest free loans during the year. The movements on these loans are as follows:

	Amount owing		Maximum
	2002	2001	in year
	£	£	£
H L Ramsay	8,300	-	8,300
B Thomson	<u>10,200</u>	<u>-</u>	<u>10,200</u>

6. Related party transactions

Name of party	McTavish Ramsay and Company Limited
Relationship	McTavish Ramsay and Company Limited own 70.9% of the Ordinary Share Capital of the company.

Transactions

Purchases	£ 28,881
Sales	£ 3,917
Balance due from related party at 31 March 2002	£ 1,137

7. Ultimate parent undertaking

The company is a subsidiary of McTavish Ramsay and Company Limited, a company registered in Scotland.