

DOUGAL CAMERON LIMITED

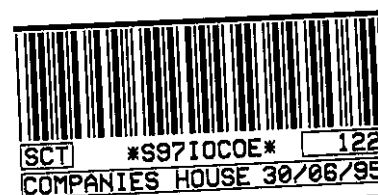
1 QUEEN'S CRESCENT

EDINBURGH

ABBREVIATED

REPORT & ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 1995



BROWN CAMPBELL & CO., C.A., 16 GREAT STUART STREET, EDINBURGH

DOUGAL CAMERON LIMITED
ABBREVIATED
BALANCE SHEET AS AT 31 MARCH 1995

	<u>Notes</u>	<u>1995</u>	<u>1994</u>
<u>FIXED ASSETS</u>		£	£
Tangible Assets	2	14,678	14,807
<u>CURRENT ASSETS</u>			
Debtors		362	375
Cash at Bank and in Hand		7,416	7,994
		<u>7,778</u>	<u>8,369</u>
Creditors: Amounts falling due within one year		2,260	2,540
		<u>5,518</u>	<u>5,829</u>
Net Current Assets			
Total Assets less Current Liabilities		20,196 =====	20,636 =====
<u>CAPITAL AND RESERVES</u>			
Called up Share Capital	3	6,000	6,000
Profit and Loss Account		14,196	14,636
		<u>20,196</u> =====	<u>20,636</u> =====

The directors:

- confirm that for the year ending 31 March 1995 the company was entitled to the exemption under subsection (1) of section 249A;
- confirm that no notice requiring an audit had been deposited under subsection (2) of s249B in relation to the accounts for the financial year; and
- acknowledge their responsibility for:
 - ensuring that the company keeps accounting records which comply with section 221; and
 - 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 the Companies Act 1985 relating to accounts, so far as applicable to the company.

The directors have taken advantage of the exemptions conferred by Part III of Schedule 8 to the Companies Act 1985, applicable to small companies in the preparation of their accounts, and have done so on the grounds that, in their opinion, the company is entitled to the benefit of those exemptions as a small company.

Approved by the Board on 22 June 1995.

.....*Susan Jackson*..... Director

.....*Jane Pringle*..... Director

DOUGAL CAMERON LIMITEDNOTES TO THE ACCOUNTS1. ACCOUNTING POLICIES

The Accounts have been prepared in accordance with applicable Accounting Standards. The particular accounting policies adopted are described below:

a. BASIS OF ACCOUNTING

These accounts have been prepared under the historical cost convention.

b. DEPRECIATION

Depreciation is calculated to write off the cost or valuation of tangible fixed assets over their estimated useful lives to the business. The annual depreciation rates and methods are as follows:-

Furniture and Fittings	- over 5 years
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No provision is made for the depreciation of heritable property as the directors are of the opinion that such provision would be inappropriate as the property is maintained in a good state of repair, is increasing in value and has a life expectancy in excess of fifty years.

c. DEFERRED TAXATION

Deferred taxation is provided at the anticipated tax rate on differences arising from the inclusion of those items of Income and Expenditure in taxation computations in periods different from those which they are included in the financial statements to the extent that it is probable that a liability or asset will crystallise in the future.

2. <u>Tangible Fixed Assets</u>	<u>£</u>
Opening Cost	15,414 =====
Opening Depreciation	607
Depreciation for Year	129
	736 =====
Net Book Value 31 March 1995	14,678 =====
Net Book Value 31 March 1994	14,807 =====

DOUGAL CAMERON LIMITEDNOTES TO THE ACCOUNTS3. SHARE CAPITAL

	<u>1995</u>	<u>1994</u>
	£	£
Authorised:		
Ordinary shares		
of £1 each	6,000	6,000
	=====	=====
Issued and fully paid:		
Ordinary shares		
of £1 each	6,000	6,000
	=====	=====