

DOUGAL CAMERON LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 MARCH 2003
COMPANY REGISTRATION NUMBER SC24924



DOUGAL CAMERON LIMITED
ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2003

	Notes	2003 £	2003 £	2002 £	2002 £
Fixed Assets					
Tangible assets	2		182,721		182,721
Current assets					
Cash at bank and in hand		<u>27,267</u>		<u>21,240</u>	
		27,267		21,240	
Creditors: amounts falling due within one year		<u>2,675</u>		<u>4,317</u>	
Net current assets			24,592		16,924
Total assets less current liabilities			<u>207,313</u>		<u>199,645</u>
Capital and Reserves					
Called up share capital	3		6,000		6,000
Revaluation reserve			168,171		168,171
Profit and loss account			33,142		25,474
Shareholders' funds			<u>207,313</u>		<u>199,645</u>

The directors consider that the company was entitled to exemption from audit under subsection 1 of s 249A of the Companies Act 1985 for the year ended 31 March 2003.

No member or members have deposited a notice under section 249B(2) requiring an audit for the year ended 31 March 2003.

The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2003 and of its profit for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements, so far as applicable to the company.

The financial statements which have been prepared in accordance with the special provisions of part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002) were approved by the board on 22 August 2003 and signed on its behalf.

R Pringle
Director

Robert Pringle

DOUGAL CAMERON LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2003

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Turnover

Turnover comprises the rents receivable in the year.

1.3 Operating Lease Income

Income from operating leases is recognised in the profit and loss account for the year to which it relates.

1.4 Tangible Fixed Assets and Depreciation

Tangible fixed assets other than investment properties are depreciated over their anticipated useful lives at the following annual rates.

Furniture & Equipment	over 5 yrs
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Investment properties are included at their open market value and are not depreciated.

1.5 Deferred Taxation

Provision is made for deferred tax, using the liability method, on all timing differences.

Deferred taxation is provided at the rates of tax estimated to be applicable when the timing differences will reverse.

DOUGAL CAMERON LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2003

2. Fixed assets

Cost	Tangible Fixed Assets £
Brought forward	183,585
Additions	0
Disposals	0
Carried forward	<u>183,585</u>
Depreciation	
Brought forward	864
Disposals	0
Charge for year	0
Carried forward	<u>864</u>
Net Book Value	
At end of year	<u>182,721</u>
At start of year	<u>182,721</u>

The investment properties are subject to annual valuation based on the market value of properties of a similar nature and location.

The properties were valued by R Pringle, a director of the company at 31 March 2003. Compliance with the Financial Reporting Standard for Smaller Entities in respect of investment properties is a departure from the Companies Act 1985 necessary to give a true and fair view. This departure from the Companies Act does not have a material effect on the financial statements. The historical cost of the investment properties is £14,549.

3. Share capital

	2003 £	2002 £
Authorised		
6,000 Ordinary Shares of £1 each	<u>6,000</u>	<u>6,000</u>
Allotted, called up and fully paid		
6,000 Ordinary Shares of £1 each	<u>6,000</u>	<u>6,000</u>