

Henderson & Paterson Limited

Abbreviated financial statements

30 November 2001

Registered number SC 28621



SCT SYXPUB6N
COMPANIES HOUSE

0275
28/05/02

Henderson & Paterson Limited

Balance sheet

at 30 November 2001

	Notes	2001 £	2000 £
Fixed assets			
Tangible	2	45,192	48,638
Investments		2,366	1,876
		47,558	50,514
Current assets			
Stocks		19,345	17,065
Debtors		38,566	68,580
Cash at bank and in hand		15,428	24,623
		73,339	110,268
Creditors: amounts falling due within one year	3	(74,259)	(68,832)
Net current (liabilities)/assets		(920)	41,436
Net assets		46,638	91,950
Capital and reserves			
Called up share capital	4	5,000	5,000
Profit and loss account		41,638	86,950
Shareholders' funds		46,638	91,950

The company was entitled to exemption under section 249A(1) of the Companies Act 1985 from the requirement to have its accounts for the financial year ended 30 November 2001 audited.

No notice has been deposited under section 249B(2) of that Act requiring an audit in relation to the company's accounts for that financial year.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, 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 in accordance with the requirements of section 226 of that Act, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

The financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies. They were approved by the directors on 7 May 2002 and were signed on its behalf by:

Kathryn S Niblock

Kathryn S Niblock
Director

Henderson & Paterson Limited

Notes

(forming part of the financial statements)

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards, and under the historical cost accounting rules.

Fixed assets and depreciation

Depreciation is provided to write off the cost less the estimated residual value, of tangible fixed assets by equal instalments over their estimated useful economic lives as follows:

Land and buildings	50 years
Tenants improvements	5 years
Plant	10 years
Office equipment	3 years
Motor vehicles	5 years

Taxation

The charge for taxation is based on the profit for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes. Provision is made for deferred tax only to the extent that it is probable that an actual liability will crystallise.

Turnover

Turnover represents the amounts (excluding value added tax and trade discounts) derived from the provision of goods and services to customers during the year.

Leases

Operating leases and the rental charges are charged to the profit and loss account on a straight line basis over the life of the lease.

Stock

Stock and work in progress is stated at the lower of cost and net realisable value.

Pensions

The company operates a defined contribution pension scheme for senior employees. The pension charge represents the amounts payable by the company to the fund in respect of the year.

Henderson & Paterson Limited

Notes (continued)

2. Tangible fixed assets

	Total
	£
<i>Cost or valuation</i>	
At beginning of year	71,931
Additions	3,999
Disposals	(2,110)
At end of year	73,820
<i>Depreciation</i>	
At beginning of year	23,293
Charge for the year	7,445
On disposals	(2,110)
At end of year	28,628
<i>Net book value</i>	
At 30 November 2001	45,192
At 30 November 2000	48,638

Henderson & Paterson Limited

Notes (continued)

3. Creditors: amounts falling due within one year

	2000 £	2000 £
Bank overdraft	28,145	32,889
Trade creditors	7,396	3,149
Other creditors including taxation and social security:		
VAT	23,928	19,701
Other taxes and social security	7,684	7,056
	31,612	26,757
Accruals and deferred income	2,856	2,037
Directors loan account	4,250	4,000
	74,259	68,832

The bank overdraft is secured by means of a bond and floating charge over the company's assets.

4. Called up share capital

	No	2001 £	No	2000
<i>Authorised</i>				
Ordinary shares of £1 each	7,000	7,000	7,000	7,000
<i>Allotted, called up and fully paid</i>				
Ordinary shares of £1 each	5,000	5,000	5,000	5,000