Registration Number SC 30366

Hugh McCaig & Company Limited

Abbreviated Accounts

for the year ended 31 March 2001



Accountants' Report on the Unaudited Abbreviated Financial Statements to the Directors of Hugh McCaig & Company Limited

The following reproduces the text of the report prepared for the purposes of section 249A(1) of the Companies Act 1985 in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages 2 to 4) have been prepared.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2001 set out on pages 3 to 7 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.



Barrie Scott & Co

16-18 Weir Street
FALKIRK
FK1 1RA

Date: 13/6/02

Hugh McCaig & Company Limited

Abbreviated Balance Sheet
as at 31 March 2001

	Notes	2001 £	2001 £	2000 £	2000 £
Fixed Assets					
Tangible assets	2		597		795
Investments	2		17,000		17,000
			17,597		17,795
Current Assets					
Cash at bank and in hand		70,127		70,127	
		70,127		70,127	
Creditors: amounts falling due within one year		(1,469)		(1,175)	
Net Current Assets			68,658		68,952
Total Assets Less Current Liabilities			86,255		86,747
Capital and Reserves					
Called up share capital	3		500		500
Profit and loss account			85,755		86,247
Shareholders' Funds			86,255		86,747

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 4 form an integral part of these financial statements.

Abbreviated Balance Sheet (continued)

Directors' statements required by Section 249B(4) for the year ended 31 March 2001

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 March 2001 and

(c) that we acknowledge our responsibilities for:

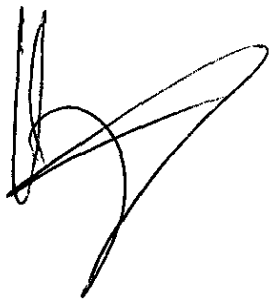
(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are 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 March 2000).

The abbreviated accounts were approved by the Board on 15/1/02 and signed on its behalf by

Hugh McCaig
Director



The notes on pages 4 to 4 form an integral part of these financial statements.

Notes to the Abbreviated Financial Statements for the year ended 31 March 2001

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. 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:

Plant and machinery	-	25%
Fixtures, fittings and equipment	-	15%
Motor vehicles	-	25%

2. Fixed assets

	Tangible fixed assets	Investments	Total
	£	£	£
Cost			
At 1 April 2000			
At 31 March 2001	47,804	17,000	64,804
Depreciation and			
At 1 April 2000	47,009	-	47,009
Charge for year	198	-	198
At 31 March 2001	47,207	-	47,207
Net book values			
At 31 March 2001	597	17,000	17,597
At 31 March 2000	795	17,000	17,795

3. Share capital

	2001	2000
	£	£
Authorised		
500 Ordinary shares of £1 each	500	500
Allotted, called up and fully paid		
500 Ordinary shares of £1 each	500	500