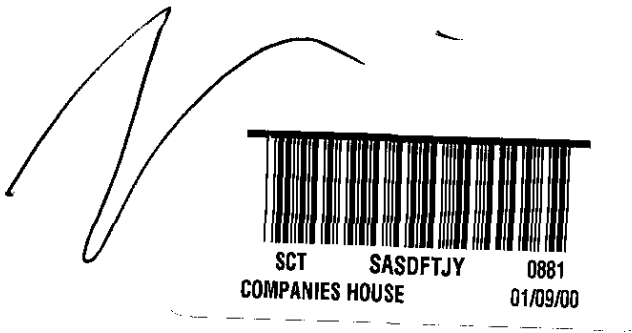
CAMPBELL THOMSON LIMITED

COMPANY INFORMATION
for the Year Ended 31 March 2000

DIRECTORS:	Mrs S H C Donaldson Mrs H J C Ross Mr L M Ross Mr G A Donaldson
SECRETARY:	Mr L M Ross
REGISTERED OFFICE:	241 Rosemount Place Aberdeen AB25 2XX
REGISTERED NUMBER:	30372
ACCOUNTANTS:	Gray, McDonald & Dinnie Chartered Accountants 7 Albert Street Aberdeen AB25 1XX
BANKERS:	Bank of Scotland West End Branch 501 Union Street Aberdeen AB11 6DB



CAMPBELL THOMSON LIMITED

REPORT OF THE DIRECTORS
for the Year Ended 31 March 2000

The directors present their report with the financial statements of the company for the year ended 31 March 2000.

PRINCIPAL ACTIVITY
The principal activity of the company in the year under review was that of retailing of wool, haberdashery, stationery and greetings cards.

DIRECTORS
The directors during the year under review were:

Mrs S H C Donaldson
Mrs H J C Ross
Mr L M Ross
Mr G A Donaldson

The beneficial interests of the directors holding office on 31 March 2000 in the issued share capital of the company were as follows:

	31/3/00	1/4/99
Ordinary £1 shares		
Mrs S H C Donaldson	9,310	9,310
Mrs H J C Ross	9,310	9,310
Mr L M Ross	4,190	4,190
Mr G A Donaldson	4,190	4,190

CHARITABLE DONATIONS
Charitable donations during the year amounted to £371 (1999 - £186).

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:

Mr L M Ross - SECRETARY

Dated: 18 August 2000

CAMPBELL THOMSON LIMITED

PROFIT AND LOSS ACCOUNT
for the Year Ended 31 March 2000

	Notes	31/3/00 £	31/3/00 £	31/3/99 £	31/3/99 £
TURNOVER	2		173,842		176,955
Raw materials and consumables			102,532		101,691
			71,310		75,264
Staff costs	3	39,019		38,308	
Depreciation		5,283		6,911	
Other operating charges		29,229		29,189	
			73,531		74,408
OPERATING (LOSS)/PROFIT	4		(2,221)		856
Interest receivable and similar income			78		135
			(2,143)		991
Interest payable and similar charges			1,152		1,569
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION			(3,295)		(578)
Tax on loss on ordinary activities	5		-		55
LOSS FOR THE FINANCIAL YEAR AFTER TAXATION			(3,295)		(633)
Retained profit brought forward			119,791		120,424
RETAINED PROFIT CARRIED FORWARD			£116,496		£119,791

The notes form part of these financial statements

CAMPBELL THOMSON LIMITED

BALANCE SHEET
31 March 2000

	Notes	31/3/00 £	31/3/00 £	31/3/99 £	31/3/99 £
FIXED ASSETS:					
Tangible assets	7		102,219		107,502
CURRENT ASSETS:					
Stocks		81,198		79,257	
Debtors	8	966		680	
Cash at bank and in hand		4,054		3,976	
		86,218		83,913	
CREDITORS: Amounts falling due within one year	9	44,941		44,624	
NET CURRENT ASSETS:			41,277		39,289
TOTAL ASSETS LESS CURRENT LIABILITIES:			£143,496		£146,791
CAPITAL AND RESERVES:					
Called up share capital	10		27,000		27,000
Profit and loss account			116,496		119,791
SHAREHOLDERS' FUNDS:			£143,496		£146,791

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31 March 2000.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

ON BEHALF OF THE BOARD:

Hilda J C Ross

Mrs H J C Ross - DIRECTOR

Approved by the Board on 18 August 2000

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2000

1. ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Depreciation
Depreciation is provided on all tangible fixed assets at rates calculated to write them down to residual value over their estimated useful economic lives as follows:

Land and buildings	2% straight line
Motor vehicles	25% reducing balance
Fittings and equipment	15% reducing balance
Computer	33% straight line

Stocks
Stocks are stated at the lower of cost and net realisable value.

Pension costs
The Company operates a money purchase pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension costs charge represents contributions paid by the Company to the fund.

Cash flow statement
The Company has taken advantage of the exemption in Financial Reporting Standard No.1 from producing a cash flow statement on the grounds that it is a small company.

Leasing agreements
Rentals paid under operating leases are charged to income on a straight line basis over the term of the lease.

The Company has no assets aquired under finance leases.

2. TURNOVER

Turnover represents the amount of goods sold, stated net of value added tax.

3. STAFF COSTS

	31/3/00	31/3/99
	£	£
Wages & salaries	34,122	33,177
Social security costs	2,185	2,419
Other pension costs	2,712	2,712
	39,019	38,308

4. OPERATING (LOSS)/PROFIT

The operating loss (1999 - operating profit) is stated after charging:

	31/3/00 £	31/3/99 £
Depreciation - owned assets	5,283	6,155
Loss on disposal of fixed assets	-	756
Operating lease rentals - office equipment	1,192	736
Directors' emoluments & benefits in kind	17,357	15,905
Directors' pension contributions to money purchase schemes	2,712	2,712

The number of directors to whom retirement benefits were accruing was as follows:

Money purchase schemes	1	1

5. TAXATION

	31/3/00 £	31/3/99 £
Corporation tax	0	55

6. PENSION COSTS

The pension costs charge represents contributions paid by the Company to the fund and amounted to £2,712 (1999 - £2,712).

7. TANGIBLE FIXED ASSETS

	Land & buildings	Plant & machinery etc	Totals
	£	£	£
COST:			
At 1 April 1999 and 31 March 2000	120,416	34,340	154,756
DEPRECIATION:			
At 1 April 1999	25,934	21,320	47,254
Charge for year	2,407	2,876	5,283
At 31 March 2000	28,341	24,196	52,537
NET BOOK VALUE:			
At 31 March 2000	92,075	10,144	102,219
At 31 March 1999	94,482	13,020	107,502

8. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31/3/00 £	31/3/99 £
Prepayments	966	680

9. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31/3/00 £	31/3/99 £
Bank loans & overdrafts	17,040	14,989
Trade creditors	12,795	11,501
Directors' loan account	8,243	9,900
Social security & other taxes	4,790	5,351
Creditors & accruals	2,073	2,883
	44,941	44,624

The bank overdraft is secured by a standard security over property at 241 Rosemount Place, Aberdeen for all sums of principal, interest and charges due and that may become due.

10. **CALLED UP SHARE CAPITAL**

Authorised:

Number:	Class:	Nominal value:	31/3/00 £	31/3/99 £
30,000	Ordinary	£1	30,000	30,000

Allotted, issued & fully paid:

Number:	Class:	Nominal value:	31/3/00 £	31/3/99 £
27,000	Ordinary	£1	27,000	27,000

11. **FINANCIAL COMMITMENTS**

Operating leases:

At 31 March 2000 the Company had annual commitments under non-cancellable operating leases as follows:

	31/3/00 £	31/3/99 £
Expiry date:		
Between two & five years	775	735