

Abbreviated Financial Statements for the Year Ended 30 June 2000

for

Andrew Kay & Company
(Curling Stones) Limited



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Andrew Kay & Company
(Curling Stones) Limited

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for the Year Ended 30 June 2000

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Andrew Kay & Company
(Curling Stones) Limited

Company Information
for the Year Ended 30 June 2000

DIRECTORS: Mr J Wyllie
Mr D M Macrae

SECRETARY: Mrs M P Macrae

REGISTERED OFFICE: Victoria Works
9 Barskimming Road
Mauchline
Ayrshire
KA5 5AJ

REGISTERED NUMBER: 33266

**Andrew Kay & Company
(Curling Stones) Limited**

**Abbreviated Balance Sheet
30 June 2000**

		30.6.00		30.6.99	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		58,265		60,322
Investments	3		179		179
			<u>58,444</u>		<u>60,501</u>
CURRENT ASSETS:					
Stocks		15,745		-	
Debtors		5,091		676	
Cash at bank		6,251		984	
		<u>27,087</u>		<u>1,660</u>	
CREDITORS: Amounts falling due within one year		<u>39,682</u>		<u>13,796</u>	
NET CURRENT LIABILITIES:			<u>(12,595)</u>		<u>(12,136)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£45,849</u>		<u>£48,365</u>
CAPITAL AND RESERVES:					
Called up share capital	4		10,000		10,000
Revaluation reserve			76,996		76,996
Other reserves			1,429		1,429
Profit and loss account			<u>(42,576)</u>		<u>(40,060)</u>
SHAREHOLDERS' FUNDS:			<u>£45,849</u>		<u>£48,365</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 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 abbreviated financial statements have 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:

James Wyllie

Mr J Wyllie - DIRECTOR

Approved by the Board on 26 April 2001

The notes form part of these financial statements

Andrew Kay & Company
(Curling Stones) Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 30 June 2000

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property - 4% on cost
Plant and machinery - 15% on reducing balance
Fixtures and fittings - 10% on reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. **TANGIBLE FIXED ASSETS**

	<u>Total</u>
	£
COST OR VALUATION:	
At 1 July 1999	87,877
Additions	705
	<u>88,582</u>
At 30 June 2000	88,582
DEPRECIATION:	
At 1 July 1999	27,555
Charge for year	2,762
	<u>30,317</u>
At 30 June 2000	30,317
NET BOOK VALUE:	
At 30 June 2000	58,265
At 30 June 1999	<u>60,322</u>

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Notes to the Abbreviated Financial Statements
for the Year Ended 30 June 2000

3. **FIXED ASSET INVESTMENTS**

	£
COST:	
At 1 July 1999	
and 30 June 2000	<u>179</u>
NET BOOK VALUE:	
At 30 June 2000	<u>179</u>
At 30 June 1999	<u>179</u>

4. **CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.6.00	30.6.99
			£	£
5,000	Ordinary Shares	£1	5,000	5,000
5,000	30% Preference Shares	£1	5,000	5,000
			<u>10,000</u>	<u>10,000</u>

The preference dividend on the 30% cumulative preference shares has been unpaid since 1970. The net amount of arrears is £45,000.

5. **TRANSACTIONS WITH DIRECTORS**

The company has granted a sub-lease in respect of granite extraction rights on Ailsa Craig to Kay Bonspiel International Limited. The directors of the Company own 50% of Kay Bonspiel International Limited and are also directors of that company.