

REGISTERED NUMBER: 33333 (Scotland)

Abbreviated Financial Statements
For The Year Ended 28th May 2002
for
George Wilson Property Company Limited



George Wilson Property Company Limited

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For The Year Ended 28th May 2002**

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George Wilson Property Company Limited

**Company Information
For The Year Ended 28th May 2002**

DIRECTORS:

G S Watt
Mrs C Watt

SECRETARY:

R S Watt

REGISTERED OFFICE:

195 Main Street
Bellshill
ML4 1AH

REGISTERED NUMBER:

33333 (Scotland)

ACCOUNTANTS:

Smith Inglis & Co
Chartered Accountants
Suite 412, Baltic Chambers
50 Wellington Street
Glasgow
G2 6HJ

George Wilson Property Company Limited

**Abbreviated Balance Sheet
28th May 2002**

		2002		2001	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		8,253		11,005
Investments	3		425,030		422,830
			<u>433,283</u>		<u>433,835</u>
CURRENT ASSETS:					
Debtors		18,560		9,545	
Cash at bank		845		837	
		<u>19,405</u>		<u>10,382</u>	
CREDITORS: Amounts falling due within one year		<u>63,015</u>		<u>78,435</u>	
NET CURRENT LIABILITIES:			<u>(43,610)</u>		<u>(68,053)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u><u>£389,673</u></u>		<u><u>£365,782</u></u>
CAPITAL AND RESERVES:					
Called up share capital	4		100		100
Profit and loss account			<u>389,573</u>		<u>365,682</u>
SHAREHOLDERS' FUNDS:			<u><u>£389,673</u></u>		<u><u>£365,782</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 28th May 2002.

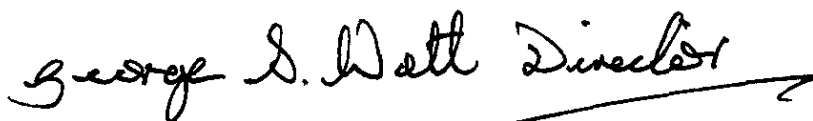
The members have not required the company to obtain an audit of its financial statements for the year ended 28th May 2002 in accordance with Section 249B(2) of the Companies Act 1985.

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:



G S Watt - DIRECTOR

Approved by the Board on 7th March 2003

The notes form part of these financial statements

George Wilson Property Company Limited

**Notes to the Abbreviated Financial Statements
For The Year Ended 28th May 2002**

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 June 2002).

Turnover

Turnover represents net invoiced sales of goods, 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.

Plant and machinery etc - 25% on reducing balance

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 29th May 2001 and 28th May 2002	54,802
DEPRECIATION:	
At 29th May 2001	43,797
Charge for year	2,752
	<u>46,549</u>
At 28th May 2002	
NET BOOK VALUE:	
At 28th May 2002	8,253
	<u><u>11,005</u></u>
At 28th May 2001	<u><u>11,005</u></u>

3. FIXED ASSET INVESTMENTS

	£
COST:	
At 29th May 2001	422,830
Additions	2,200
	<u>425,030</u>
At 28th May 2002	
NET BOOK VALUE:	
At 28th May 2002	425,030
	<u><u>425,030</u></u>
At 28th May 2001	<u><u>422,830</u></u>

George Wilson Property Company Limited

**Notes to the Abbreviated Financial Statements
For The Year Ended 28th May 2002**

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2002 £	2001 £
100	Ordinary	£1	<u>100</u>	<u>100</u>