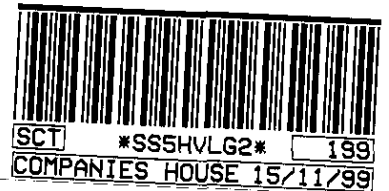


D & R TAYLOR (CONTRACTORS) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 1999

Company Registration No. 33708 (Scotland)

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MEMBER OF  **The UK 200 Group**  **PRACTISING CHARTERED ACCOUNTANTS**

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Registered to carry out audit work and authorised to carry on investment business by the Institute of Chartered Accountants of Scotland

D & R TAYLOR (CONTRACTORS) LIMITED

ABBREVIATED BALANCE SHEET AS AT 28 FEBRUARY 1999

	Notes	1999 £	£	1998 £	£
Fixed assets					
Tangible assets	2		35,517		42,935
Current assets					
Debtors		99,291		24,035	
Cash at bank and in hand		873		48,630	
		<u>100,164</u>		<u>72,665</u>	
Creditors: amounts falling due within one year		<u>(31,793)</u>		<u>(21,860)</u>	
Net current assets			68,371		50,805
Total assets less current liabilities			<u>103,888</u>		<u>93,740</u>
Creditors: amounts falling due after more than one year			-		(667)
			<u>103,888</u>		<u>93,073</u>
Capital and reserves					
Called up share capital	3		9,000		9,000
Profit and loss account			94,888		84,073
Shareholders' funds			<u>103,888</u>		<u>93,073</u>

D & R TAYLOR (CONTRACTORS) LIMITED

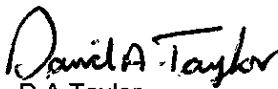
ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 28 FEBRUARY 1999

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) 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 and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the board on 6 October 1999


D A Taylor
Director


C Taylor
Director

D & R TAYLOR (CONTRACTORS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 1999

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Leasehold property	Over life of lease
Plant, tools and equipment	20% per annum of net book value (Previously 20% straight line)
Furnishings and fittings	20% per annum of net book value (Previously no depreciation)
Motor vehicles	25% per annum of net book value (Previously 20% straight line)

1.4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

D & R TAYLOR (CONTRACTORS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 1999

2 Fixed assets

	Tangible assets £
Cost	
At 1 March 1998	99,256
Additions	8,479
Disposals	(13,150)
At 28 February 1999	<u>94,585</u>
Depreciation	
At 1 March 1998	56,321
On disposals	(6,650)
Charge for the year	9,397
At 28 February 1999	<u>59,068</u>
Net book value	
At 28 February 1999	<u>35,517</u>
At 28 February 1998	<u><u>42,935</u></u>

3 Share capital

	1999 £	1998 £
Authorised		
10,000 Ordinary shares of £ 1 each	<u>10,000</u>	<u>10,000</u>
Allotted, called up and fully paid		
9,000 Ordinary shares of £ 1 each	<u>9,000</u>	<u>9,000</u>