

Abbreviated Financial Statements

for the year ended 31 March 2000

for

W H B Sutherland Limited

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W H B Sutherland Limited

Contents of the Abbreviated Financial Statements
for the year ended 31 March 2000

	Page
Company Information	1
Report of the Auditors on the Abbreviated Financial Statements	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Financial Statements	4

W H B Sutherland Limited

Company Information
for the year ended 31 March 2000

DIRECTORS: H Clyde MRPharmS
Mrs I N C Clyde BA (Hons)
T Clyde MRPharmS
H Clyde Jnr
E Clyde

SECRETARY: Mrs I N C Clyde

REGISTERED OFFICE: 31 Victoria Street
Kirkwall
Orkney
KW15 1DN

REGISTERED NUMBER: 33752 (Scotland)

AUDITORS: Foubister & Bain
Chartered Accountants
and Registered Auditors
4 Broad Street
Kirkwall
Orkney
KW15 1NX

W H B Sutherland Limited

Report of the Auditors to
W H B Sutherland Limited

Under Section 247B of the Companies Act 1985

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 31 March 2000 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.

Foubister & Bain C.A.

Foubister & Bain
Chartered Accountants
and Registered Auditors
4 Broad Street
Kirkwall
Orkney
KW15 1NX

Dated: 13 November 2000

W H B Sutherland Limited

Abbreviated Balance Sheet

31 March 2000

1999			2000
£		Notes	£
	FIXED ASSETS:		
682,970	Tangible assets	2	738,140
1,600	Investments	3	1,600
<u>684,570</u>			<u>739,740</u>
	CURRENT ASSETS:		
437,121	Stocks		451,107
274,476	Debtors		302,856
1,747	Cash in hand		1,475
<u>713,344</u>			<u>755,438</u>
(570,499)	CREDITORS: Amounts falling due within one year		<u>(595,890)</u>
<u>142,845</u>	NET CURRENT ASSETS:		<u>159,548</u>
	TOTAL ASSETS LESS CURRENT LIABILITIES:		
827,415			899,288
(270,000)	CREDITORS: Amounts falling due after more than one year		(256,000)
(5,700)	PROVISIONS FOR LIABILITIES AND CHARGES:		(6,700)
<u>£551,715</u>			<u>£636,588</u>
	CAPITAL AND RESERVES:		
8,879	Called up share capital	4	8,879
5,416	Capital reserve		5,416
537,420	Profit and loss account		<u>622,293</u>
<u>£551,715</u>	SHAREHOLDERS' FUNDS:		<u>£636,588</u>

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:



T Clyde MRPharmS - DIRECTOR

Approved by the Board on 13 November 2000

The notes form part of these financial statements

W H B Sutherland Limited

Notes to the Abbreviated 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).

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.

All Heritable Properties are feehold.

Heritable Property at Kirkwall, Stromness and Thurso	2.5%
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Furniture, Fittings and Utensils	10%
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Photo-processing Equipment and Computers (straight-line basis)	25%
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Vehicles	25%
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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.

2. **TANGIBLE FIXED ASSETS**

	Total
	£
COST:	
At 1 April 1999	1,147,681
Additions	151,344
At 31 March 2000	1,299,025
DEPRECIATION:	
At 1 April 1999	464,711
Charge for year	96,174
At 31 March 2000	560,885
NET BOOK VALUE:	
At 31 March 2000	738,140
At 31 March 1999	682,970

W H B Sutherland Limited

Notes to the Abbreviated Financial Statements
for the year ended 31 March 2000

3. FIXED ASSET INVESTMENTS

	£
COST:	
At 1 April 1999	
and 31 March 2000	<u>1,600</u>
NET BOOK VALUE:	
At 31 March 2000	<u>1,600</u>
At 31 March 1999	<u>1,600</u>

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2000 £	1999 £
10,000	Ordinary Shares	£1	<u>10,000</u>	<u>10,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2000 £	1999 £
8,879	Ordinary Shares	£1	<u>8,879</u>	<u>8,879</u>