

Abbreviated Financial Statements

for the year ended 31 March 2001

for

W H B Sutherland Limited



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COMPANIES HOUSE 28/01/02

W H B Sutherland Limited

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for the year ended 31 March 2001

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W H B Sutherland Limited

Company Information
for the year ended 31 March 2001

DIRECTOR: 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 Independent 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 2001 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of director and auditors

The director is 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 audit 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: 10 January 2002

W H B Sutherland Limited

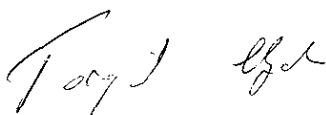
Abbreviated Balance Sheet

31 March 2001

2000			2001
£		Notes	£
	FIXED ASSETS:		
738,140	Tangible assets	2	676,989
1,600	Investments	3	1,600
<u>739,740</u>			<u>678,589</u>
	CURRENT ASSETS:		
451,107	Stocks		433,422
302,856	Debtors		283,180
1,475	Cash at bank and in hand		51,852
<u>755,438</u>			<u>768,454</u>
(595,890)	CREDITORS: Amounts falling due within one year		(549,690)
<u>159,548</u>	NET CURRENT ASSETS:		<u>218,764</u>
	TOTAL ASSETS LESS CURRENT LIABILITIES:		
899,288			897,353
	CREDITORS: Amounts falling due after more than one year		(257,000)
(256,000)			
	PROVISIONS FOR LIABILITIES AND CHARGES:		
(6,700)			(3,200)
<u>£636,588</u>			<u>£637,153</u>
	CAPITAL AND RESERVES:		
8,879	Called up share capital	4	8,879
5,416	Capital reserve		5,416
622,293	Profit and loss account		622,858
<u>£636,588</u>	SHAREHOLDERS' FUNDS:		<u>£637,153</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 10 January 2002

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 2001

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%
Furniture, Fittings and Utensils	10%
Photo-processing Equipment and Computers (straight-line basis)	25%
Vehicles	25%

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 director, there is reasonable probability that the liability will not arise in the foreseeable future.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 April 2000	1,299,025
Additions	38,336
Disposals	(35,200)
At 31 March 2001	1,302,161
DEPRECIATION:	
At 1 April 2000	560,885
Charge for year	80,946
Eliminated on disposals	(16,659)
At 31 March 2001	625,172
NET BOOK VALUE:	
At 31 March 2001	676,989
At 31 March 2000	738,140

W H B Sutherland Limited

Notes to the Abbreviated Financial Statements
for the year ended 31 March 2001

3. **FIXED ASSET INVESTMENTS**

	£
COST:	
At 1 April 2000	
and 31 March 2001	1,600
NET BOOK VALUE:	
At 31 March 2001	1,600
At 31 March 2000	1,600

4. **CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal	2001	2000
		value:	£	£
10,000	Ordinary Shares	£1	10,000	10,000
Allotted, issued and fully paid:				
Number:	Class:	Nominal	2001	2000
		value:	£	£
8,879	Ordinary Shares	£1	8,879	8,879