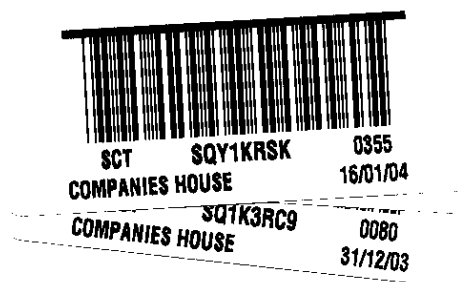


Abbreviated Accounts
for the year ended 31 March 2003
for
W H B Sutherland Limited



W H B Sutherland Limited

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for the year ended 31 March 2003

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W H B Sutherland Limited

Company Information
for the year ended 31 March 2003

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 BA (Hons)

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

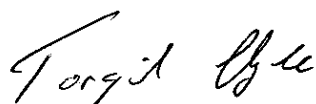
Abbreviated Balance Sheet

31 March 2003

2002			2003
£		Notes	£
	FIXED ASSETS:		
641,581	Tangible assets	2	621,228
1,600	Investments	3	48,400
643,181			669,628
	CURRENT ASSETS:		
479,889	Stocks		512,114
326,758	Debtors		355,670
166,205	Cash at bank and in hand		189,372
972,852			1,057,156
(644,019)	CREDITORS: Amounts falling due within one year		(672,754)
328,833	NET CURRENT ASSETS:		384,402
	TOTAL ASSETS LESS CURRENT LIABILITIES:		
972,014			1,054,030
(266,000)	CREDITORS: Amounts falling due after more than one year		(261,000)
(1,400)	PROVISIONS FOR LIABILITIES AND CHARGES:		(7,100)
£704,614			£785,930
	CAPITAL AND RESERVES:		
8,879	Called up share capital	4	8,879
5,416	Capital reserve		5,416
690,319	Profit and loss account		771,635
£704,614	SHAREHOLDERS' FUNDS:		£785,930

These abbreviated accounts 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 9 December 2003

The notes form part of these financial statements

W H B Sutherland Limited

Notes to the Abbreviated Accounts
for the year ended 31 March 2003

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.

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 tax

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

	Total
	£
COST:	
At 1 April 2002	1,327,995
Additions	34,716
At 31 March 2003	1,362,711
DEPRECIATION:	
At 1 April 2002	686,414
Charge for year	55,069
At 31 March 2003	741,483
NET BOOK VALUE:	
At 31 March 2003	621,228
At 31 March 2002	641,581

W H B Sutherland Limited

Notes to the Abbreviated Accounts
for the year ended 31 March 2003

3. FIXED ASSET INVESTMENTS

	£
COST:	
At 1 April 2002	1,600
Additions	46,800
At 31 March 2003	48,400
NET BOOK VALUE:	
At 31 March 2003	48,400
At 31 March 2002	1,600

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	2003	2002
		value:	£	£
10,000	Ordinary Shares	£1	10,000	10,000
Allotted, issued and fully paid:				
Number:	Class:	Nominal	2003	2002
		value:	£	£
8,879	Ordinary Shares	£1	8,879	8,879

Report of the Independent Auditors to
W H B Sutherland Limited
Under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts on pages three to five, together with the full financial statements of the company for the year ended 31 March 2003 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts 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 accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts 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 accounts and that the abbreviated accounts 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 accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts 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

9 December 2003