

SC 34112

D. SUTHERLAND & SON LIMITED

ABBREVIATED ACCOUNTS

for the year ended 30 June 1997



D. SUTHERLAND & SON LIMITED

Registered No. SC34112

DIRECTOR	D.R. Sutherland
SECRETARY	R. Fraser
AUDITORS	Reid & Fraser Chartered Accountants 92 High Street Wick KW1 4LY
BANKERS	Bank of Scotland 18 Bridge Street Wick Caithness KW1 4NG
SOLICITORS	Dunnett & Co Bridge Street Wick Caithness KW1 4NG
REGISTERED OFFICE	Union Street Wick Caithness KW1 5ED

D. SUTHERLAND & SON LIMITED

REPORT OF THE AUDITORS TO THE DIRECTOR OF

D. SUTHERLAND & SON LIMITED

We have examined the abbreviated financial statements on pages 3 to 5 together with the financial statements of D. Sutherland & Son Limited prepared under section 226 of the Companies Act 1985 for the year ended 30 June 1997.

RESPECTIVE RESPONSIBILITIES OF DIRECTOR AND AUDITORS

The director is responsible for preparing the abbreviated financial statements in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to prepare abbreviated financial statements and whether they have been properly prepared in accordance with that schedule.

BASIS OF OPINION

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions claimed in the director's statement on page 1 and that the abbreviated accounts have been properly prepared from those annual financial statements. The scope of our work does not include examining or dealing with events after the date of our report on the full financial statements.

OPINION

In our opinion the director is entitled under sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act in respect of the year ended 30 June 1997 and the abbreviated financial statements on pages 3 to 5 have been properly prepared in accordance with Schedule 8 to that Act.

OTHER INFORMATION

As Auditors of the company, we reported to the members on 12 March 1998 the annual financial statements prepared under section 226 of the Companies Act 1985 and taking advantage of the provisions of the Companies Act applicable to small companies for the year ended 30 June 1997 and our audit report was as follows:

"We have audited the financial statements on pages 3 to 7 which have been prepared under the historical cost convention and the accounting policies set out on page 5.

RESPECTIVE RESPONSIBILITIES OF DIRECTOR AND AUDITORS

As described on page 1 the company's director is responsible for the preparation of the financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

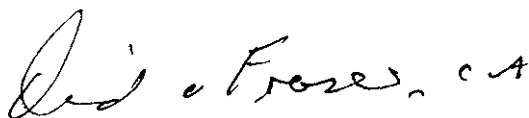
BASIS OF OPINION

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the director in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurances that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

OPINION

In our opinion, the financial statements, give a true and fair view of the state of the company's affairs as at 30 June 1997, and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985, applicable to small companies."



REID & FRASER

Chartered Accountants & Registered Auditors

WICK,

KW1 4LY.

12 March, 1998

D. SUTHERLAND & SON LIMITED

Abbreviated Balance Sheet as at 30 June 1997

	Notes	1997 £	1996 £
Fixed assets			
Tangible assets	2	32,091	38,918
Current assets			
Stock		62,080	74,128
Debtors		194,776	152,457
Cash at bank and in hand		183,949	157,327
		440,805	383,912
Creditors: amounts falling due within one year		137,031	127,642
Net Current Assets		303,774	256,270
TOTAL ASSETS LESS CURRENT LIABILITIES		335,865	295,188
Represented by:			
Capital and reserves			
Called up share capital	3	10,000	10,000
Profit and loss account		325,865	285,188
Equity Shareholders' funds		335,865	295,188

In preparing these abbreviated financial statements the director has taken advantage of the exemptions conferred by Part VII to the Companies Act 1985, and has done so on the grounds that, in his opinion, the company is entitled to the exemptions as a small company.

In preparing the company's annual financial statements the director has taken advantage of special exemptions applicable to small companies conferred by Part VII to the Companies Act 1985, and has done so on the grounds that, in his opinion, the company is entitled to the exemptions as a small company.

D.R. Sutherland
Director



The notes on page 4 and 5 form part of these financial statements.

12 March 1998

D. SUTHERLAND & SON LIMITED

Notes to the abbreviated financial statements For the year ended 30 June 1997

1 ACCOUNTING POLICIES

Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention and include the results of the company's operations which are described in the Director's Report and all of which are continuing.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax.

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 or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold Buildings	2% Straight line basis
Plant & Machinery	15% Reducing balance basis
Motor Vehicles	25% Reducing balance basis
Office Equipment	15% Reducing balance basis

Stock

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks.

Deferred taxation

Provision is made for deferred taxation, using the liability method, on all material timing differences, to the extent that it is thought possible that a liability or asset will arise in the foreseeable future.

Pension Scheme

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

D. SUTHERLAND & SON LIMITED

Notes to the abbreviated financial statements for the year ended 30 June 1997

2 FIXED ASSETS

	Tangible Fixed Assets £
Cost	
At 1 July 1996	75,445
Disposals	(1,739)
At 30 June 1997	<u>73,706</u>
Depreciation	
At 1 July 1996	36,527
Charge for year	5,594
Eliminated on Disposals	(506)
At 30 June 1997	<u>41,615</u>
Net book values	
At 30 June 1997	<u>32,091</u>
At 1 July 1996	<u>38,918</u>

3 SHARE CAPITAL

	1997 £
Authorised	
10,000 Ordinary Shares of £1 each	10,000
Allotted, called up and fully paid	
10,000 Ordinary shares of £1 each	<u>10,000</u>