

Abbreviated Financial Statements for the Year Ended 30 June 2002

for

D Sutherland & Son Limited



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23/08/02

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for the Year Ended 30 June 2002**

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D Sutherland & Son Limited

**Company Information
for the Year Ended 30 June 2002**

DIRECTOR: Mr D.R. Sutherland

SECRETARY: Mr.R Fraser

REGISTERED OFFICE: 4 Union Street
Wick
CAITHNESS
KW1 5EB

REGISTERED NUMBER: SC34112 (Scotland)

ACCOUNTANTS: Reid and Fraser
Chartered Accountants
92 High Street
Wick
Caithness
KW1 4LY

BANKERS: Bank of Scotland
18 Bridge Street
Wick
CAITHNESS
KW1 4NG

SOLICITORS: Dunnet & Co
Bridge Street
Wick
Caithness
KW1 4NG

D Sutherland & Son Limited

**Abbreviated Balance Sheet
30 June 2002**

		2002		2001	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		64,873		29,737
CURRENT ASSETS:					
Stocks		56,193		53,168	
Debtors		79,963		89,871	
Investments		200,000		200,000	
Cash at bank and in hand		228,460		242,962	
		564,616		586,001	
CREDITORS: Amounts falling due within one year		81,423		92,147	
NET CURRENT ASSETS:			483,193		493,854
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£548,066</u>		<u>£523,591</u>
CAPITAL AND RESERVES:					
Called up share capital	3		10,000		10,000
Profit and loss account			538,066		513,591
SHAREHOLDERS' FUNDS:			<u>£548,066</u>		<u>£523,591</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2002.

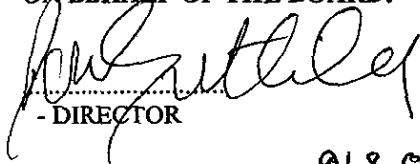
The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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:


- DIRECTOR

Approved by the Board on 21.8.02

The notes form part of these financial statements

**Notes to the Abbreviated Financial Statements
for the Year Ended 30 June 2002**

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.

Freehold property	- 2% on cost
Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

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.

Pensions

The company operates a defined benefit pension scheme. The regular pension cost is charged to the profit and loss account and is based on the expected pension costs over the service life of the employees. The current pension surplus is spread in the profit and loss account over the remaining service lives of current employees, currently estimated at nil years.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 July 2001	91,786
Additions	40,446
Disposals	(274)
At 30 June 2002	131,958
DEPRECIATION:	
At 1 July 2001	62,049
Charge for year	5,222
Eliminated on disposals	(186)
At 30 June 2002	67,085
NET BOOK VALUE:	
At 30 June 2002	64,873
At 30 June 2001	29,737

D Sutherland & Son Limited

**Notes to the Abbreviated Financial Statements
for the Year Ended 30 June 2002**

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2002 £	2001 £
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>