

Abbreviated Financial Statements for the Year Ended 30 June 2003

for

D Sutherland & Son Limited



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for the Year Ended 30 June 2003**

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D Sutherland & Son Limited

**Company Information
for the Year Ended 30 June 2003**

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 2003

		2003		2002	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		62,627		64,873
CURRENT ASSETS:					
Stocks		59,245		56,193	
Debtors		77,116		79,963	
Investments		200,000		200,000	
Cash at bank and in hand		266,233		228,460	
		602,594		564,616	
CREDITORS: Amounts falling due within one year		89,822		81,423	
NET CURRENT ASSETS:			512,772		483,193
TOTAL ASSETS LESS CURRENT LIABILITIES:			£575,399		£548,066
CAPITAL AND RESERVES:					
Called up share capital	3		10,000		10,000
Profit and loss account			565,399		538,066
SHAREHOLDERS' FUNDS:			£575,399		£548,066

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2003.

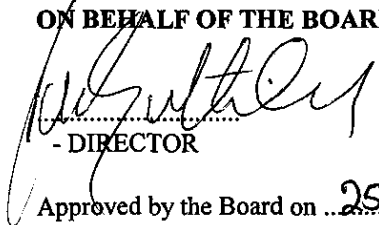
The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 25.9.03

The notes form part of these financial statements

Notes to the Abbreviated Financial Statements
for the Year Ended 30 June 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.

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 tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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 2002	131,958
Additions	2,592
At 30 June 2003	134,550
DEPRECIATION:	
At 1 July 2002	67,085
Charge for year	4,838
At 30 June 2003	71,923
NET BOOK VALUE:	
At 30 June 2003	62,627
At 30 June 2002	64,873

D Sutherland & Son Limited

**Notes to the Abbreviated Financial Statements
for the Year Ended 30 June 2003**

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2003 £	2002 £
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>