

Co. House

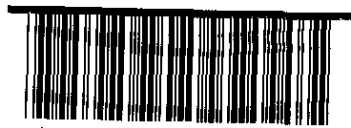
REGISTERED NUMBER: SC034325

Abbreviated Financial Statements for the Year Ended 30 June 2001

for

Hillslap And Greenhill Limited

529M



SCT SXUH3AER 0041
COMPANIES HOUSE 30/04/02

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for the Year Ended 30 June 2001**

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**Company Information
for the Year Ended 30 June 2001**

DIRECTORS: T E Douglas
Mrs M Douglas

SECRETARY: T E Douglas

REGISTERED OFFICE: Glendearg Farm
Galashiels
Selkirkshire
TD1 2NR

REGISTERED NUMBER: SC034325

ACCOUNTANTS: Douglas Home & Co
Chartered Accountants
47-49 The Square
Kelso
Roxburghshire
TD5 7HW

Abbreviated Balance Sheet
30 June 2001

		30.6.01		30.6.00	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		217,154		249,701
Investments	3		5,000		5,000
			<u>222,154</u>		<u>254,701</u>
CURRENT ASSETS:					
Stocks		29,247		12,320	
Debtors		42,993		15,857	
Cash at bank		38,308		277	
		<u>110,548</u>		<u>28,454</u>	
CREDITORS: Amounts falling due within one year	4	26,511		83,404	
		<u></u>		<u></u>	
NET CURRENT ASSETS/(LIABILITIES):			84,037		(54,950)
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£306,191</u>		<u>£199,751</u>
CAPITAL AND RESERVES:					
Called up share capital	5		10,000		10,000
Profit and loss account			296,191		189,751
			<u></u>		<u></u>
SHAREHOLDERS' FUNDS:			<u>£306,191</u>		<u>£199,751</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2001.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2001 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their 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:



T E Douglas - DIRECTOR

Approved by the Board on 23/4/02

The notes form part of these financial statements

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

Sheep flock	- not provided
Cattle herd	- not provided
Improvements to property	- 10% on reducing balance
Plant & machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

No depreciation is provided on Land and Buildings as, in the opinion of the Directors, the residual value is so high that any depreciation charge would be immaterial.

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

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 July 2000	309,737
Additions	11,110
Disposals	(43,204)
At 30 June 2001	277,643
DEPRECIATION:	
At 1 July 2000	60,036
Charge for year	6,108
Eliminated on disposals	(5,655)
At 30 June 2001	60,489
NET BOOK VALUE:	
At 30 June 2001	217,154
At 30 June 2000	249,701

Notes to the Abbreviated Financial Statements
for the Year Ended 30 June 2001

3. **FIXED ASSET INVESTMENTS**

	£
COST:	
At 1 July 2000	
and 30 June 2001	5,000
	<u> </u>
NET BOOK VALUE:	
At 30 June 2001	5,000
	<u> </u>
At 30 June 2000	5,000
	<u> </u>

4. **CREDITORS**

The following secured debts are included within creditors:

	30.6.01	30.6.00
	£	£
Bank overdrafts	4,073	34,812
	<u> </u>	<u> </u>

5. **CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:				
Number:	Class:	Nominal	30.6.01	30.6.00
		value:	£	£
10,000	Ordinary Shares	£1	10,000	10,000
			<u> </u>	<u> </u>

6. **TRANSACTIONS WITH DIRECTORS**

During the year, there existed an overdrawn directors loan account with Mr T Douglas. The balance at the beginning of the year amounted to £3,915. By the end of the year this loan had been repaid.