

Cos House

REGISTERED NUMBER: SC034325

Abbreviated Accounts for the Year Ended 30 June 2003

for

Hillslap And Greenhill Limited



SCT 8V80HU02 1058
COMPANIES HOUSE 29/04/04

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

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 2003

		30.6.03		30.6.02	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		380,850		215,134
Investments	3		5,000		5,000
			<u>385,850</u>		<u>220,134</u>
CURRENT ASSETS:					
Stocks		2,098		1,828	
Debtors		11,243		7,796	
Cash at bank		96		133,507	
		<u>13,437</u>		<u>143,131</u>	
CREDITORS: Amounts falling due within one year	4	<u>28,556</u>		<u>25,569</u>	
NET CURRENT (LIABILITIES)/ASSETS:			<u>(15,119)</u>		<u>117,562</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			370,731		337,696
CREDITORS: Amounts falling due after more than one year	4		(47,222)		-
PROVISIONS FOR LIABILITIES AND CHARGES:			<u>(2,000)</u>		<u>(2,000)</u>
			<u>£321,509</u>		<u>£335,696</u>
CAPITAL AND RESERVES:					
Called up share capital	5		10,000		10,000
Profit and loss account			311,509		325,696
SHAREHOLDERS' FUNDS:			<u>£321,509</u>		<u>£335,696</u>

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 directors acknowledge their 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.

The notes form part of these abbreviated accounts

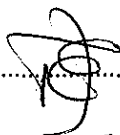
Abbreviated Balance Sheet
30 June 2003

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 E Douglas - Director

Approved by the Board on


27/4/04

**Notes to the Abbreviated Accounts
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.

Cattle herd	- not provided
Buildings	- 2% on cost
Improvements to property	- 10% on reducing balance
Plant & machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

No depreciation is provided on freehold land as disclosed at note 5.

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 contributes to the personal pension plans of the directors. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 July 2002	281,862
Additions	175,174
Disposals	(1,270)
At 30 June 2003	455,766
DEPRECIATION:	
At 1 July 2002	66,726
Charge for year	8,190
At 30 June 2003	74,916
NET BOOK VALUE:	
At 30 June 2003	380,850
At 30 June 2002	215,134

Notes to the Abbreviated Accounts
for the Year Ended 30 June 2003

3. **FIXED ASSET INVESTMENTS**

	£
COST:	
At 1 July 2002	
and 30 June 2003	<u>5,000</u>
NET BOOK VALUE:	
At 30 June 2003	<u>5,000</u>
At 30 June 2002	<u>5,000</u>

4. **CREDITORS**

The following secured debts are included within creditors:

	30.6.03	30.6.02
	£	£
Bank overdrafts	12,655	3,669
Bank loans	50,000	-
	<u>62,655</u>	<u>3,669</u>

5. **CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.03	30.6.02
			£	£
10,000	Ordinary Shares	£1	<u>10,000</u>	<u>10,000</u>

6. **TRANSACTIONS WITH DIRECTORS**

During the year, there existed an overdrawn directors loan account with Mr T Douglas. The maximum this account was overdrawn was £5,015 and the closing balance due to the company was £1,411.