

STEWART, CHRISTIE & COMPANY LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR
31ST MARCH 2000



A handwritten signature in black ink, consisting of a stylized 'S' followed by a wavy line.

STEWART, CHRISTIE & COMPANY LIMITED

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2000

CONTENTS

PAGES

Auditor's report to the company

1

Abbreviated balance sheet

2

Notes to the abbreviated financial statements

3 to 4

STEWART, CHRISTIE & COMPANY LIMITED

AUDITOR'S REPORT TO THE COMPANY

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

I have examined the abbreviated accounts on pages 2 to 4, together with the financial statements of the company for the year ended 31st March 2000 prepared under Section 226 of the Companies Act 1985.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITOR

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is my responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and report our opinion to you.

BASIS OF OPINION

I have carried out the procedures I consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of my work for the purpose of this report did not include examining or dealing with events after the date of my report on the financial statements.

OPINION

In my opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

5 Carnethy Avenue
Edinburgh
EH13 0DL

19th June 2000



IAIN NICHOLSON C.A.
Chartered Accountants
& Registered Auditor

STEWART, CHRISTIE & COMPANY LIMITED**ABBREVIATED BALANCE SHEET****31ST MARCH 2000**

	Note	2000	1999
		£	£
FIXED ASSETS	2		
Tangible assets		188,793	183,105
Investments		<u>20,000</u>	<u>20,000</u>
		188,793	203,105
CURRENT ASSETS			
Stocks		136,708	129,281
Debtors		22,369	20,642
Cash at bank and in hand		<u>25,890</u>	<u>34,181</u>
		184,967	184,104
CREDITORS: Amounts falling due within one year		<u>(95,705)</u>	<u>(133,687)</u>
NET CURRENT ASSETS		89,262	50,417
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>278,055</u>	<u>253,522</u>
CREDITORS: Amounts falling due after more than one year		<u>(5,509)</u>	<u>(11,987)</u>
		<u>272,546</u>	<u>241,535</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	5,360	5,360
Other reserves		1,400	1,400
Profit and loss account		<u>265,786</u>	<u>234,775</u>
SHAREHOLDERS' FUNDS		<u>272,546</u>	<u>241,535</u>

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 19th June 2000 and are signed on their behalf by:



D M K LOWE

STEWART, CHRISTIE & COMPANY LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2000

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	- 10% Straight Line
Motor Vehicles	- 20% Straight Line

Stocks

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

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

STEWART, CHRISTIE & COMPANY LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2000

2. FIXED ASSETS

	Tangible Fixed Assets £
COST	
At 1st April 1999	226,132
Additions	28,664
Disposals	<u>(24,622)</u>
At 31st March 2000	<u>230,174</u>
DEPRECIATION	
At 1st April 1999	43,027
Charge for year	9,433
On disposals	<u>(11,079)</u>
At 31st March 2000	<u>41,381</u>
NET BOOK VALUE	
At 31st March 2000	<u>188,793</u>
At 31st March 1999	<u>183,105</u>

3. SHARE CAPITAL

Authorised share capital:	2000	1999
	£	£
20,000 Ordinary shares of £1 each	<u>20,000</u>	<u>20,000</u>
Allotted, called up and fully paid:	2000	1999
	£	£
Ordinary share capital	<u>5,360</u>	<u>5,360</u>