REGISTERED NUMBER: 40501 (Scotland)

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2000

FOR

W S MORELAND & COMPANY LIMITED





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FOR THE YEAR ENDED 31 JANUARY 2000

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W S MORELAND & COMPANY LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2000

DIRECTOR:	W England
SECRETARY:	K B Moore
REGISTERED OFFICE:	9 Tay Walk Town Centre Cumbernauld G67 1BU
REGISTERED NUMBER:	40501 (Scotland)
AUDITORS:	Sinclair Wood & Co. Chartered Accountants & Registered Auditors Gordon Chambers 90 Mitchell Street Glasgow G1 3NQ
BANKERS:	Bank of Scotland Town Centre Cumbernauld G67 1DQ

REPORT OF THE AUDITORS TO W S MORELAND & COMPANY LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 31 January 2000 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of director and auditors

The director is responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

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

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.

Sinclair Wood & Co.
Chartered Accountants
& Registered Auditors
Gordon Chambers
90 Mitchell Street
Glasgow
G1 3NQ

Sinclair Wood & Co CA

Dated: 11 July 2000

ABBREVIATED BALANCE SHEET
31 JANUARY 2000

	Notes	2000 £	2000 £	1999 £	1999 £
FIXED ASSETS:					
Intangible assets	2		**40,500**		-
Tangible assets	3		**91,355**		105,446
Investments	4		**630**		630
			132,485		106,076
CURRENT ASSETS:					
Debtors		**58,811**		79,556	
Cash at bank and in hand		**279,297**		206,932	
		338,108		286,488	
CREDITORS: Amounts falling due within one year		**291,126**		229,036	
NET CURRENT ASSETS:			**46,982**		57,452
TOTAL ASSETS LESS CURRENT LIABILITIES:			**179,467**		163,528
CREDITORS: Amounts falling due after more than one year			**(36,178)**		(49,588)
PROVISIONS FOR LIABILITIES AND CHARGES:			**(2,582)**		(4,508)
			£140,707		£109,432
CAPITAL AND RESERVES:					
Called up share capital	5		**1,000**		1,000
Profit and loss account			**139,707**		108,432
Shareholders' funds			**£140,707**		£109,432

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:

W England - DIRECTOR

Approved by the Board on 11 July 2000

The notes form part of these financial statements

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2000

1. ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention.

Turnover
Turnover represents net invoiced sales of services, excluding value added tax.

Intangible fixed assets
Goodwill paid on acquisition of the business J R Russell and Co (Wishaw) during 1999 is being amortised over a period of ten years. The director considers that this represents a fair view of the asset's useful economic life.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 10% on a straight line basis
Fixtures and fittings	- 15% on a reducing balance basis
Motor vehicles	- 25% on a reducing balance basis
Computer equipment	- 33% on a reducing balance basis

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.

Investments
Fixed asset investments are stated at cost less amounts written off for permanent diminution in value.

Leasing
Rentals paid on operating leases are charged to income on a straight line basis over the term of the lease.

2. INTANGIBLE FIXED ASSETS

	Total
	£
COST:	
Additions	**45,000**
At 31 January 2000	**45,000**
AMORTISATION:	
Charge for year	**4,500**
At 31 January 2000	**4,500**
NET BOOK VALUE:	
At 31 January 2000	**40,500**

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2000

3. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 February 1999	**207,714**
Additions	**14,403**
At 31 January 2000	**222,117**
DEPRECIATION:	
At 1 February 1999	**102,268**
Charge for year	**28,494**
At 31 January 2000	**130,762**
NET BOOK VALUE:	
At 31 January 2000	**91,355**
At 31 January 1999	105,446

4. FIXED ASSET INVESTMENTS

	£
COST:	
At 1 February 1999 and 31 January 2000	**630**
NET BOOK VALUE:	
At 31 January 2000	**630**
At 31 January 1999	630

5. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	**2000** £	1999 £
10,000	Ordinary	£1	**10,000**	10,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	**2000** £	1999 £
1,000	Ordinary	£1	**1,000**	1,000

6. ULTIMATE PARENT COMPANY

The ultimate holding company of W S Moreland & Company Limited is Robinson Moore Limited, a company registered in Scotland.