Company Number: 40739

A TRAIL & SON LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2000





Clements
Chartered Accountants
17 Colquhoun Square
Helensburgh
G84 8AD

AUDITORS' REPORT TO A TRAIL & SON LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated financial statements set out on pages 2 to 4 together with the financial statements of A Trail & Son Limited for the year ended 31 August 2000 prepared under section 226 of the Companies Act 1985, as amended.

Respective responsibilities of directors and auditors

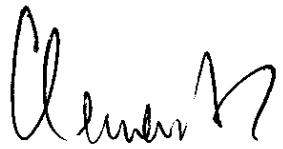
The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985 as amended. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance 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 procedures we considered 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 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, as amended, and the abbreviated financial statements on pages 2 to 4 are properly prepared in accordance with those provisions.



Clements
Chartered Accountants and Registered Auditors
17 Colquhoun Square
Helensburgh
G84 8AD
15 June 2001

A TRAIL & SON LIMITED

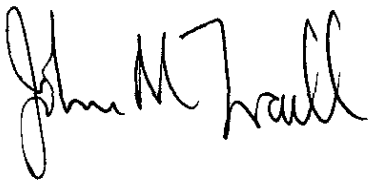
ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2000

	Notes	£	2000 £	£	1999 £
Fixed assets					
Tangible fixed assets	2		**5,970**		8,171
Current assets					
Stock		**498,107**		725,262	
Debtors		**13,993**		12,862	
Cash at bank and in hand		**248,238**		262,970	
		760,338		1,001,094	
Creditors: amounts falling due within one year		**(10,721)**		(46,712)	
Net current assets			**749,617**		954,382
Total assets less current liabilities			**755,587**		962,553
Capital and reserves					
Share capital	3		**320,000**		320,000
Other reserves - equity			**5,000**		5,000
Profit and loss account			**430,587**		637,553
Shareholders' funds			**755,587**		962,553

The abbreviated financial statements have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985, as amended.

These abbreviated financial statements were approved by the board on 15 June 2001 and signed on its behalf by:



J M Traill
Director

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).

The company has taken advantage of the exemptions in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Turnover

Turnover comprises the value of sales excluding value added tax and trade discounts.

Tangible fixed assets and depreciation

No provision has been made in respect of depreciation of land and buildings since the directors consider the realisable value to be in excess of the net book value.

Depreciation is calculated to write down the cost of all tangible fixed assets other than heritable property over their expected useful lives. The rates and periods applicable are:

Plant and machinery	20% and 25% straight line
Motor vehicles	25% straight line
Fixtures and fittings	20% and 25% straight line

Stock and Work in progress

Stockand work in progress are stated at the lower of cost and net realisable value. Work in progress are stated at the cost of direct materials and labour plus attributable overheads based on the stage of completion.

2 Fixed assets

	Tangible fixed assets £
Cost	
As at 31 August 1999	171,373
Disposals	(89,082)
As at 31 August 2000	**82,291**
Depreciation	
As at 31 August 1999	163,202
Charge for the year	755
On disposals	(87,636)
As at 31 August 2000	**76,321**
Net book value	
As at 31 August 2000	**5,970**
As at 31 August 1999	8,171

3 Share capital

	2000 £	1999 £
Authorised		
500,000 Ordinary shares of £1.00 each	**500,000**	500,000
Allotted		
320,000 Allotted, called up and fully paid ordinary shares of £1.00 each	**320,000**	320,000