Company Number: 40739

A TRAIL & SON LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2001



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 2001 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
24 May 2002

A TRAIL & SON LIMITED

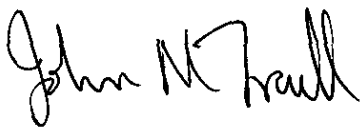
ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2001

	Notes		2001		2000
		£	£	£	£
Fixed assets	2				
Tangible fixed assets			**5,434**		5,970
Current assets					
Stock		**395,126**		498,107	
Debtors		**685**		13,993	
Cash at bank and in hand		**229,650**		248,238	
		625,461		760,338	
Creditors: amounts falling due within one year		**(8,341)**		(10,721)	
Net current assets			**617,120**		749,617
Total assets less current liabilities			**622,554**		755,587
Capital and reserves					
Share capital	3		**320,000**		320,000
Other reserves - equity			**5,000**		5,000
Profit and loss account			**297,554**		430,587
Shareholders' funds			**622,554**		755,587

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 24 May 2002 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).

Cash flow statement

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 repect of depreciation of land and buildings since the directors consider the realisable value to be in excess of the net book value.

Depreciation has been calculated to write down the cost of all tangible fixed assets, with the exception of heritable property over their expected useful lives at the following rates:

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

Stocks

Stock and work in progress have been valued by the directors at the lower of cost or net realisable value. Work in progress is 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 2000	82,291
Disposals	(7,587)
As at 31 August 2001	**74,704**
Depreciation and amortisation	
As at 31 August 2000	76,321
Charge for the year	536
On disposals	(7,587)
As at 31 August 2001	**69,270**
Net book value	
As at 31 August 2001	**5,434**
As at 31 August 2000	5,970

3 Share capital

	2001 £	2000 £
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