Company Registration No. 40739

# A TRAIL & SON LIMITED

## ABBREVIATED FINANCIAL STATEMENTS
## FOR THE YEAR ENDED
## 31 AUGUST 2002




Clements
Chartered Accountants
17 Colquhoun Square
Helensburgh
G84 8AD

# A TRAIL & SON LIMITED

## ABBREVIATED FINANCIAL STATEMENTS
## FOR THE YEAR ENDED 31 AUGUST 2002

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# A TRAIL & SON LIMITED

## INDEPENDENT AUDITORS' REPORT TO THE COMPANY PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 4, together with theof the company for the year ended 31 August 2002 prepared under Section 226 of the Companies Act 1985.

### RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITORS

The directors are responsible for preparing the abbreviated accounts 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 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

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 accounts and that the abbreviated accounts 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 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.



Clements
Chartered Accountants
17 Colquhoun Square
Helensburgh
G84 8AD

6 June 2003

# A TRAIL & SON LIMITED

## ABBREVIATED BALANCE SHEET
## AS AT 31 AUGUST 2002

| | Note | 2002 £ | 2002 £ | 2001 £ | 2001 £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | 2 | | | | |
| Tangible assets | | | **110** | | 5,434 |
| **CURRENT ASSETS** | | | | | |
| Stocks | | **395,410** | | 395,126 | |
| Debtors | | **154,359** | | 685 | |
| Cash at bank and in hand | | **227,861** | | 229,650 | |
| | | **777,630** | | 625,461 | |
| **CREDITORS: Amounts falling due within one year** | | **179,743** | | 8,341 | |
| **NET CURRENT ASSETS** | | | **597,887** | | 617,120 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | **597,997** | | 622,554 |
| **CAPITAL AND RESERVES** | | | | | |
| Called-up equity share capital | 3 | | **320,000** | | 320,000 |
| Other reserves | | | **5,000** | | 5,000 |
| Profit and Loss Account | | | **272,997** | | 297,554 |
| **SHAREHOLDERS' FUNDS** | | | **597,997** | | 622,554 |

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 6 June 2003 and are signed on their behalf by:



J M Traill
Director

**The notes on pages 3 and 4 form part of these financial statements.**

# A TRAIL & SON LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2002

### 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.

**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:

| | | |
|---|---|---|
| Plant & Machinery | - | 20% and 25% straight line |
| Fixtures & Fittings | - | 20% and 25% straight line |
| Motor Vehicles | - | 25% straight line |

**Work in progress**

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

### 2. FIXED ASSETS

| | Tangible Assets £ |
|---|---|
| **COST** | |
| At 1 September 2001 | **74,704** |
| Disposals | **(27,404)** |
| **At 31 August 2002** | **47,300** |
| **DEPRECIATION** | |
| At 1 September 2001 | **69,270** |
| Charge for year | **144** |
| *On disposals* | **(22,224)** |
| **At 31 August 2002** | **47,190** |
| **NET BOOK VALUE** | |
| **At 31 August 2002** | **110** |
| At 31 August 2001 | 5,434 |

# A TRAIL & SON LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2002

### 3. SHARE CAPITAL

| | 2002 £ | 2001 £ |
|---|---|---|
| **Authorised share capital:** | | |
| 500,000 Ordinary shares of £1 each | **500,000** | 500,000 |
| **Allotted, called up and fully paid:** | | |
| Ordinary share capital | **320,000** | 320,000 |