



MCLUCKIE ENGINEERING LIMITED

ABBREVIATED BALANCE SHEET

at 31st August 2002

	Note	2002 £	2001 £
Fixed assets			
Tangible assets	2	125,250	128,293
Current assets			
Stocks		23,619	39,954
Debtors	3	92,281	90,482
Cash at bank and in hand		12,659	12,461
		<u>128,559</u>	<u>142,897</u>
Creditors: amounts falling due within one year		<u>(102,833)</u>	<u>(108,166)</u>
Net current assets		25,726	34,731
Total assets less current liabilities		<u>150,976</u>	<u>163,024</u>
Creditors: amounts falling due after more than one year	4	(60,000)	(82,322)
		<u>90,976</u>	<u>80,702</u>
Capital and reserves			
Called up share capital	5	50,000	50,000
Other reserves		121	121
Profit and loss account		40,855	30,581
Total shareholders' funds		<u>90,976</u>	<u>80,702</u>

continued

MCLUCKIE ENGINEERING LIMITED**ABBREVIATED BALANCE SHEET**

(continued)

at 31st August 2002

The directors consider that for the year ended 31st August 2002 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages 1 to 3 were approved by the board of directors on 7th November 2002 and signed on its behalf by:



Mr Sinclair Smith
Director

The notes on pages 6 to 10 form part of the financial statements.

MCLUCKIE ENGINEERING LIMITED
NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st August 2002

1 Accounting policies

Basis of accounting

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

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from the provision of goods and services after deduction of trade discounts and value added tax.

Tangible fixed assets

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Freehold buildings	2% Straight line
Plant and machinery	15% Reducing Balance
Motor vehicles	25% Reducing Balance
Fixtures and fittings	10/20% Reducing Balance

Leases and hire purchase contracts

Rentals paid under operating leases are charged to income as incurred.

Stocks and work in progress

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis.

The cost of work in progress and finished goods includes all production overheads and depreciation and the attributable proportion of indirect overheads based on the normal level of activity.

Net realisable value is based on estimated selling price less the estimated cost of disposal.

MCLUCKIE ENGINEERING LIMITED
NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st August 2002

2 Fixed assets

	Tangible fixed assets £
Cost	
1st September 2001	206,308
Additions	4,144
31st August 2002	<u>210,452</u>
Depreciation	
1st September 2001	78,015
Charge for the year	7,186
31st August 2002	<u>85,201</u>
Net book amount	
31st August 2002	<u>125,250</u>
1st September 2001	<u>128,293</u>

3 Debtors

All debtors fall due within one year

4 Creditors:

All creditors fall due within ten years.

5 Called up share capital

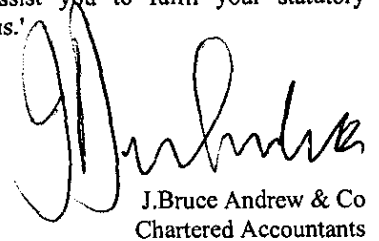
	2002		2001	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>
Allotted called up and fully paid				
Ordinary shares	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>

MCLUCKIE ENGINEERING LIMITED**ACCOUNTANTS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS****Accountants' report
on the unaudited financial statements to the directors of
McLuckie Engineering Limited**

The following reproduces the text of the report prepared for the purposes of section 249A(1) of the Companies Act 1985 in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages 1 to 3) have been prepared.

'As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st August 2002, set out on pages 1 to 4, and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.'

Paisley
7th November 2002



J. Bruce Andrew & Co
Chartered Accountants