

Registration Number 47739

R M Welch & Son Limited

Abbreviated Accounts

for the year ended 30 November 2000



SCT SKPSVORF 0159
COMPANIES HOUSE 18/05/01

R M Welch & Son Limited

**Accountants' Report to the Shareholders on the Unaudited Financial Statements
of R M Welch & Son Limited**

The following reproduces the text of the report prepared for the purposes of Section 249A(2) Companies Act 1985 in respect of the company's financial statements, from which the abbreviated accounts (set out on pages 2 to 6) have been prepared.

'We report on the financial statements for the year ended 30 November 2000 set out on pages to 6

Respective responsibilities of directors and reporting accountants

As described on page the company's directors are responsible for the preparation of financial statements, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the financial statements with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion:

(a) the financial statements are in agreement with the accounting records kept by the company under Section 221 of the Companies Act 1985;

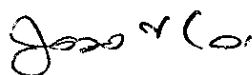
(b) having regard only to, and on the basis of, the information contained in those accounting records:

(i) the financial statements have been drawn up in a manner consistent with the accounting requirements specified in Section 249C(6) of the Act; and

(ii) the company satisfied the conditions for exemption from an audit of the financial statements for the year specified in Section 249A(4) of the Act and did not, at any time within that , fall within any of the categories of companies not entitled to the exemption specified in Section 249B(1) '

Joss & Co

**Chartered Accountants and
Reporting Accountants**



**1 High Street
Monifieth
DD5 4AA**

23 February 2001

R M Welch & Son Limited

Abbreviated Balance Sheet

as at 30 November 2000

		2000		1999	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	2		122,852		110,917
Investments	2		4,498		4,498
			<u>127,350</u>		<u>115,415</u>
Current Assets					
Stocks		46,430		51,157	
Debtors		55,823		55,913	
Cash at bank and in hand		43,670		34,615	
		<u>145,923</u>		<u>141,685</u>	
Creditors: amounts falling due within one year		<u>(26,300)</u>		<u>(19,511)</u>	
Net Current Assets			<u>119,623</u>		<u>122,174</u>
Total Assets Less Current Liabilities			246,973		237,589
Creditors: amounts falling due after more than one year			(100)		(100)
Provisions for Liabilities and Charges			<u>(2,730)</u>		<u>(3,475)</u>
Net Assets			<u>244,143</u>		<u>234,014</u>
Capital and Reserves					
Called up share capital	3		10,000		10,000
Profit and loss account			234,143		224,014
Shareholders' Funds			<u>244,143</u>		<u>234,014</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 6 form an integral part of these financial statements.

R M Welch & Son Limited

Abbreviated Balance Sheet (continued)

Directors' statements required by Section 249B(4)
for the year ended 30 November 2000

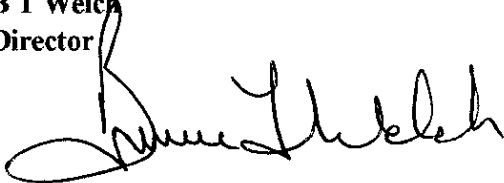
In approving these abbreviated accounts as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 November 2000 and
- (c) that we acknowledge our responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 221, and
 - (2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The abbreviated accounts were approved by the Board on 15 February 2001 and signed on its behalf by

B T Welch
Director

A handwritten signature in black ink, appearing to read 'B T Welch', written over the printed name and title.

The notes on pages 4 to 6 form an integral part of these financial statements.

R M Welch & Son Limited

Notes to the Abbreviated Financial Statements
for the year ended 30 November 2000

1. Accounting Policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	Straight Line over fifty years
Plant and machinery	-	20% Straight Line
Fixtures, fittings and equipment	-	20% Straight Line
Motor vehicles	-	20% Reducing Balance

1.4. Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.5. Stock

Stock is valued at the lower of cost and net realisable value.

1.6. Pensions

The pension costs charged in the financial statements represent the contributions paid by the company during the year.

1.7. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

R M Welch & Son Limited

Notes to the Abbreviated Financial Statements
for the year ended 30 November 2000

..... continued

2. Fixed assets	Tangible fixed assets £	Investments £	Total £
Cost			
At 1 December 1999	232,963	4,498	237,461
Additions	55,117	-	55,117
Disposals	(37,056)	-	(37,056)
At 30 November 2000	<u>251,024</u>	<u>4,498</u>	<u>255,522</u>
Depreciation and			
At 1 December 1999	122,046	-	122,046
On disposals	(18,411)	-	(18,411)
Charge for year	24,537	-	24,537
At 30 November 2000	<u>128,172</u>	<u>-</u>	<u>128,172</u>
Net book values			
At 30 November 2000	<u>122,852</u>	<u>4,498</u>	<u>127,350</u>
At 30 November 1999	<u>110,917</u>	<u>4,498</u>	<u>115,415</u>
 2.1. Investment details		2000 £	1999 £
 3. Share capital		2000 £	1999 £
Authorised			
100,000 Ordinary shares of £1 each		<u>100,000</u>	<u>100,000</u>
 Allotted, called up and fully paid			
10,000 Ordinary shares of £1 each		<u>10,000</u>	<u>10,000</u>

R M Welch & Son Limited

Notes to the Abbreviated Financial Statements
for the year ended 30 November 2000

..... continued

4. Transactions with directors

The following directors had interest free loans during the year. The movements on these loans are as follows:

	Amount Owing		Maximum in year £
	2000 £	1999 £	
B T Welch	-	-	6,611