

COMPANY REGISTRATION NUMBER SC 52613

ALEX MILLAR (BUILDERS) LTD.
ABBREVIATED FINANCIAL STATEMENTS
31ST MAY 2002



ALEX MILLAR (BUILDERS) LTD.
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31ST MAY 2002

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ALEX MILLAR (BUILDERS) LTD.**ABBREVIATED BALANCE SHEET****31ST MAY 2002**

	Note	2002 £	£	2001 £	£
FIXED ASSETS	2				
Tangible assets			-		4,806
CURRENT ASSETS					
Stocks		-		300	
Debtors		33,339		49,331	
Cash at bank and in hand		21,442		13,690	
		<u>54,781</u>		<u>63,321</u>	
CREDITORS: Amounts falling due within one year		<u>(16,360)</u>		<u>(34,594)</u>	
NET CURRENT ASSETS			<u>38,421</u>		<u>28,727</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>38,421</u>		<u>33,533</u>

The balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these financial statements.

ALEX MILLAR (BUILDERS) LTD.**ABBREVIATED BALANCE SHEET** *(continued)***31ST MAY 2002**

	Note	2002 £	2001 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and Loss Account		<u>38,321</u>	<u>33,433</u>
SHAREHOLDERS' FUNDS		<u>38,421</u>	<u>33,533</u>

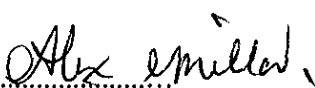
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing accounts 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 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 27/12/02 and are signed on their behalf by:



 ALEXANDER MILLAR

ALEX MILLAR (BUILDERS) LTD.**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 31ST MAY 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, exclusive of Value Added Tax.

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% Reducing Balance
Commercial Vehicles	- 25% Reducing Balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the Profit and Loss Account on a straight line basis.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the Profit and Loss Account.

ALEX MILLAR (BUILDERS) LTD.**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 31ST MAY 2002****2. FIXED ASSETS**

	Tangible Assets £
COST	
At 1st June 2001	37,360
Disposals	(37,360)
At 31st May 2002	<u>—</u>
DEPRECIATION	
At 1st June 2001	32,554
Charge for year	1,167
On disposals	(33,721)
At 31st May 2002	<u>—</u>
NET BOOK VALUE	
At 31st May 2002	<u>—</u>
At 31st May 2001	<u>4,806</u>

3. SHARE CAPITAL**Authorised share capital:**

	2002 £	2001 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid:		
	2002 £	2001 £
Ordinary share capital	<u>100</u>	<u>100</u>