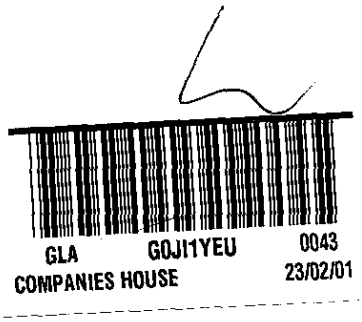
REGISTERED NUMBER: 57639 (Scotland)

Abbreviated Financial Statements

for the Year Ended 23 April 2000

for

T W Scott (Painting Contractors) Ltd



T W Scott (Painting Contractors) Ltd

Contents of the Abbreviated Financial Statements for the Year Ended 23 April 2000

	Page
Company Information	1
Report of the Auditors on the Abbreviated Financial Statements	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Financial Statements	4

T W Scott (Painting Contractors) Ltd

Company Information
for the Year Ended 23 April 2000

DIRECTORS:	Sir Jack S Harvie CBE Mr David McFarlane
SECRETARY:	D McFarlane
REGISTERED OFFICE:	Central House 119 Whitefield Road Ibrox Glasgow G51 2SD
REGISTERED NUMBER:	57639 (Scotland)
AUDITORS:	Campbell Dallas Chartered Accountants Registered Auditors Sherwood House 7 Glasgow Road Paisley PA1 3QS

Report of the Auditors to
T W Scott (Painting Contractors) Ltd
Under Section 247B of the Companies Act 1985

We have examined the abbreviated financial statements on pages three to six, together with the full financial statements of the company for the year ended 23 April 2000 prepared under Section 226 of the Companies Act 1985.

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. 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 the procedures we consider 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 full 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, and the abbreviated financial statements on pages three to six are properly prepared in accordance with those provisions.

Campbell Dallas
Chartered Accountants
Registered Auditors
Sherwood House
7 Glasgow Road
Paisley PA1 3QS

Dated: 12th January 2001

T W Scott (Painting Contractors) Ltd

Abbreviated Balance Sheet
23 April 2000

	Notes	2000 £	2000 £	1999 £	1999 £
FIXED ASSETS:					
Intangible assets	2		5,000		5,000
Tangible assets	3		46,919		62,194
			51,919		67,194
CURRENT ASSETS:					
Stocks		31,217		51,444	
Debtors		170,039		138,493	
Cash at bank		39,967		32,666	
		241,223		222,603	
CREDITORS: Amounts falling due within one year		84,246		89,023	
NET CURRENT ASSETS:			156,977		133,580
TOTAL ASSETS LESS CURRENT LIABILITIES:			208,896		200,774
CREDITORS: Amounts falling due after more than one year			50,000		53,634
			£158,896		£147,140
CAPITAL AND RESERVES:					
Called up share capital	4		15,000		15,000
Profit and loss account			143,896		132,140
SHAREHOLDERS' FUNDS:			£158,896		£147,140

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

ON BEHALF OF THE BOARD:

Jack Harvie

Sir Jack S Harvie CBE - DIRECTOR

Approved by the Board on 22nd May 2001

The notes form part of these financial statements

Notes to the Abbreviated Financial Statements
for the Year Ended 23 April 2000

1. ACCOUNTING POLICIES

Accounting convention
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
Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill
Goodwill is deemed to have an indefinate economic useful life and is reviewed for impairment each year. Any impairment in value is written off against reserves in the year of occurrence.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 20% on reducing balance

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred taxation
Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pensions
The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

Notes to the Abbreviated Financial Statements for the Year Ended 23 April 2000

2. INTANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 24 April 1999 and 23 April 2000	5,000
NET BOOK VALUE:	
At 23 April 2000	5,000
At 23 April 1999	5,000

3. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 24 April 1999 and 23 April 2000	133,894
DEPRECIATION:	
At 24 April 1999	71,700
Charge for year	15,275
At 23 April 2000	86,975
NET BOOK VALUE:	
At 23 April 2000	46,919
At 23 April 1999	62,194

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2000 £	1999 £
15,000	Ordinary	£1	15,000	15,000

5. TRANSACTIONS WITH DIRECTORS

Transactions with directors are disclosed in the related parties note.

All transactions are carried out at arms length.

Notes to the Abbreviated Financial Statements
for the Year Ended 23 April 2000

6. RELATED PARTY DISCLOSURES

The following amounts are included in sales:	
Milne & Barclay Ltd	£21,158
Hugh Muirhead & Sons Ltd	£2,128
Central Building Contractors (Glasgow) Ltd	£207
The following amounts are included in cost of sales:	
Central Building Contractors (Glasgow) Ltd	£1,223
Hugh Muirhead & Sons Ltd	£2,553
J & R Anderson	£1,000
Milne & Barclay Ltd	£32,132
Amounts due from related companies:	
Central Building Contractors (Glasgow) Ltd	£50,000
Hugh Muirhead & Sons Ltd	£20,392
JS Harvie & Co	£15,185
J & R Anderson (Painters) Ltd	£450
Milne & Barclay Ltd	£24,862
Directors' current account:	
Sir Jack S Harvie	£5,595

The above companies, the partnership of JS Harvie & Co and TW Scott (Painting Contractors) Ltd are all under the control of Sir Jack S Harvie C.B.E. Transactions with these companies were all undertaken at an arms length basis.