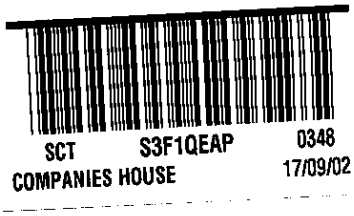
REGISTERED NUMBER: 57639 (Scotland)

Abbreviated Financial Statements

for the Year Ended 23 April 2002

for

T W Scott (Painting Contractors) Ltd



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T W Scott (Painting Contractors) Ltd

Company Information
for the Year Ended 23 April 2002

DIRECTORS:	Sir Jack S Harvie CBE Mr David McFarlane
SECRETARY:	Mr Kenneth Harvie
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 Independent 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 2002 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 audit 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

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

Dated: 9/9/02

T W Scott (Painting Contractors) Ltd

Abbreviated Balance Sheet
23 April 2002

	Notes	2002 £	2002 £	2001 £	2001 £
FIXED ASSETS:					
Intangible assets	2		5,000		5,000
Tangible assets	3		23,576		35,408
			28,576		40,408
CURRENT ASSETS:					
Stocks		202,735		74,094	
Debtors		92,947		133,742	
Cash at bank		116,654		75,592	
		412,336		283,428	
CREDITORS: Amounts falling due within one year		150,160		136,639	
NET CURRENT ASSETS:			262,176		146,789
TOTAL ASSETS LESS CURRENT LIABILITIES:			£290,752		£187,197
CAPITAL AND RESERVES:					
Called up share capital	4		15,000		15,000
Profit and loss account			275,752		172,197
SHAREHOLDERS' FUNDS:			£290,752		£187,197

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 05/09/02

The notes form part of these financial statements

Notes to the Abbreviated Financial Statements
for the Year Ended 23 April 2002

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 June 2002).

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.

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.

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

2. INTANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 24 April 2001 and 23 April 2002	5,000
NET BOOK VALUE:	
At 23 April 2002	5,000
At 23 April 2001	5,000

Notes to the Abbreviated Financial Statements
for the Year Ended 23 April 2002

3. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 24 April 2001	133,894
Disposals	(15,185)
At 23 April 2002	118,709
DEPRECIATION:	
At 24 April 2001	98,486
Charge for year	7,627
Eliminated on disposals	(10,980)
At 23 April 2002	95,133
NET BOOK VALUE:	
At 23 April 2002	23,576
At 23 April 2001	35,408

4. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2002 £	2001 £
20,000	Ordinary	£1	20,000	20,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2002 £	2001 £
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.

6. RELATED PARTY DISCLOSURES

The following amounts are included in sales:	
Milne & Barclay Ltd	£6,000
Hugh Muirhead & Sons Ltd	£3,404
J S Harvie	£25,085

The following amounts are included in cost of sales and administration expenses:	
Central Building Contractors (Glasgow) Ltd	£3,188
Milne & Barclay Ltd	£56,061
J S Harvie	£9,365
J & R Anderson (Painters) Ltd	£3,550

The following amounts are included in debtors:	
Milne & Barclay Ltd	£10,000

Directors' current account:	
Sir Jack S Harvie	£7,790

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.