RONALD J. CARSON LIMITED

ABBREVIATED FINANCIAL STATEMENTS

30th JUNE 2002

Registered number: 57682

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COMPANIES HOUSE 06/12/02

RONALD J. CARSON LIMITED

ABBREVIATED FINANCIAL STATEMENTS

For the year ended 30th June 2002

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RONALD J. CARSON LIMITED

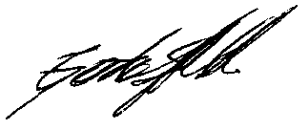
ACCOUNTANT'S REPORT ON ABBREVIATED FINANCIAL STATEMENTS

Accountant's report
On the unaudited financial statements to the directors of

RONALD J. CARSON 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 2 to 5) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30th June 2002, set out on pages 4 to 11, and you consider that the company is exempt from an audit. In accordance with your instructions, I have compiled these unaudited financial statements in order to assist you to fulfill your statutory responsibilities, from the accounting records and information and explanations supplied to me.



GORDON S. CAMPBELL, C.A., A.T.I.I.
Chartered Accountant
& Chartered Tax Adviser
17A Clarendon Place
Stirling
FK8 2QW

2nd December 2002

RONALD J. CARSON LIMITED
ABBREVIATED BALANCE SHEET
AT 30th JUNE, 2002

	Note	2002 £	2002 £	2001 £	2001 £
Fixed assets					
Tangible assets	2		35,906		45,191
Current assets					
Stocks		61,165		40,465	
Debtors		52,409		67,426	
Cash at bank and in hand		2,374		5,233	
		115,948		113,124	
Creditors					
- Amounts falling due within one year	3	30,850		39,549	
Net current assets			85,098		73,575
Total assets Less current liabilities			121,004		118,766
Creditors					
– amounts falling due outwith one year			-		1,897
			121,004		116,869
Provision for liabilities and charges			(2,321)		(2,321)
			118,683		114,548
Capital and reserves					
Called up share capital	4		1,000		1,000
Profit and loss account			117,683		113,548
Total shareholders' funds			118,683		114,548

RONALD J. CARSON LIMITED
BALANCE SHEET
(continued)
at 30th June 2002

The directors consider that for the year ended 30th June 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 and with the Financial Reporting Standard for Smaller entities.

The financial statements on pages 4 to 11 were approved by the board of directors on 29th November 2002 and signed on its behalf by:

Ronald J. Carson
Director

Anne Carson
Director

RONALD J. CARSON LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30th JUNE, 2002

1 **Accounting policies**

Basis of accounting
The financial statements have been prepared under the historical cost accounting rules

The company has taken advantage of the exemption form 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 value of work carried our, including work subcontracted, adjusted for amounts recoverable on contracts, and also included in sales and excludes VAT.

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

Shed	10% straight line method
Plant and machinery	15% reducing balance method
Motor vehicles (inc. digger)	25% reducing balance method
Fixtures and fittings	15% red.bal. method/25% straight line method

Leases and hire purchase contracts
Tangible fixed assets acquired under finance leases and hire purchase contracts are capitalized at the estimated fair value at the date of inception of each lease or contract. The total finance charges are allocated over the period of the lease in such a way as to give a reasonably constant charge on the outstanding liability.

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

Stocks and work in progress
Stocks and work in progress are valued at the lower of cost and net realizable value.

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

Deferred taxation
Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallize in the foreseeable future.

Pensions

Defined contribution scheme
Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Government grants
Government grants received are deducted from the cost of fixed assets.

Amounts recoverable on long term contracts

RONALD J. CARSON LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30th JUNE, 2002

1 **Accounting policies** continued

Amounts recoverable on long term contracts are valued at the amounts receivable under the contracts for work completed and partially completed by the year end, and any foreseeable losses.

2 **Fixed assets**

	Tangible Fixed assets
Cost	£
1st July 2001	171,382
Additions	490
Disposals	-
30th June 2002	171,872
Depreciation	
1st July 2001	126,191
Charge for the year	9,775
Disposals	-
30th June 2002	135,966
Net book amount	
30th June 2002	35,906
1st July 2001	45,191

3 **Creditors**

	2002	2001
	£	£
Secured creditors		
Small company secured creditors	NIL	NIL

RONALD J. CARSON LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30th JUNE, 2002

4 Called up share capital

	2002		2001	
	Number of Shares		**Number of Shares**	
Authorised		£		£
Ordinary shares of £1 each	1,000	1,000	1,000	1,000
Allotted, called up and fully paid				
Ordinary shares of £1 each	1,000	1,000	1,000	1,000