

HUGH ALLAN (HOLDINGS) LIMITED

FINANCIAL STATEMENTS

30 APRIL 1998

Registered number: 60310

ANDREW DUNCAN & CO

Chartered Accountants

Inverness

A



HUGH ALLAN (HOLDINGS) LIMITED

FINANCIAL STATEMENTS

for the year ended 30 April 1998

CONTENTS

	Page
Company information	1
Directors' report	2
Balance sheet	3
Notes	4 - 5

HUGH ALLAN (HOLDINGS) LIMITED

COMPANY INFORMATION

30 April 1998

DIRECTORS	H Allan M Allan
SECRETARY	H Allan
REGISTERED OFFICE	8 Ardross Terrace Inverness IV3 5NW
SOLICITORS	South Forest 8 Ardross Terrace Inverness IV3 5NW
ACCOUNTANTS	Andrew Duncan & Co Chartered Accountants Alton House 4 Ballifeary Road Inverness IV3 5PJ

HUGH ALLAN (HOLDINGS) LIMITED**DIRECTORS' REPORT**

30 April 1998

The directors present their report and the financial statements for the year ended 30 April 1998.

Principal activity

The principal activity of the company during the year was that of a holding company.

Directors

The directors of the company during the year and their interests in the shares of the company as recorded in the register of directors' interests were as follows

	30 April 1998 Ordinary shares	1 May 1997 Ordinary shares
H Allan	26,180	26,180
M Allan	26,820	26,820

Small company exemptions

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By order of the board

8 Ardross Terrace
Inverness
IV3 5NW
27 August 1998



H Allan
Secretary

HUGH ALLAN (HOLDINGS) LIMITED

BALANCE SHEET

at 30 April 1998

	Note	£	1998 £	£	1997 £
Fixed assets					
Investments	3		7,000		7,000
Current assets					
Debtors	4		115,623		115,623
Total assets less current liabilities			<u>122,623</u>		<u>122,623</u>
Capital and reserves					
Called up share capital	5		77,000		77,000
Profit and loss account			45,623		45,623
Total shareholders' funds	6		<u>122,623</u>		<u>122,623</u>

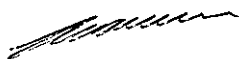
The directors consider that for the year ended 30 April 1998 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

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.

The financial statements on pages 3 to 5 were approved by the board of directors on 27 August 1998 and signed on its behalf by:

H Allan
Director



HUGH ALLAN (HOLDINGS) LIMITED

NOTES ON FINANCIAL STATEMENTS

30 April 1998

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 from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it qualifies as a small company under the Companies Act 1985.

Investments

Investments are stated at cost less provision for any permanent diminution in value.

Non consolidation

The company and its subsidiary comprise a small group. The company has taken advantage of the exemption provided by section 248 of the Companies Act not to prepare group accounts.

2 Profit and loss account

The company has not traded during the year and has made neither a profit nor a loss. No profit and loss account has therefore been prepared.

3 Fixed asset investments

	Unlisted £
Cost	
1 May 1997	
and at	
30 April 1998	7,000
Net book amount	
30 April 1998	7,000
1 May 1997	7,000

The company owns 100% of the ordinary share capital of Hugh Allan (Properties) Limited, a company incorporated in Scotland. The nature of the company's business is the letting of investment properties and the operation of a tyre depot.

The share capital and reserves of Hugh Allan (Properties) Limited at 30 April 1998 were £73,981 (1997 £75,251) and its loss for the year then ended was £1,270 (1997 profit of £6,961).

The aggregate amount of the total investment of the company in Hugh Allan (Properties) Limited by way of the equity method of valuation is £73,981 (1997 £75,251).

HUGH ALLAN (HOLDINGS) LIMITED

NOTES ON FINANCIAL STATEMENTS

30 April 1998

4 Debtors

	1998 £	1997 £
Amount owed by subsidiary undertaking	<u>115,623</u>	<u>115,623</u>

5 Called up share capital

	1998		1997	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares of £1 each	<u>77,000</u>	<u>77,000</u>	<u>77,000</u>	<u>77,000</u>
Allotted called up and fully paid				
Ordinary shares of £1 each	<u>77,000</u>	<u>77,000</u>	<u>77,000</u>	<u>77,000</u>

6 Reconciliation of movements in shareholders' funds

There was no movement in the shareholders' funds during the year.