

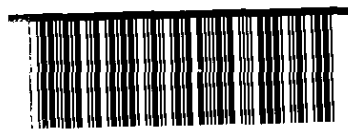
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HUGH ALLAN (HOLDINGS) LIMITED

FINANCIAL STATEMENTS

30 APRIL 2000

Registered number: 60310



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COMPANIES HOUSE 24/07/00

ANDREW DUNCAN & CO

Chartered Accountants

Inverness

HUGH ALLAN (HOLDINGS) LIMITED

FINANCIAL STATEMENTS

for the year ended 30 April 2000

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HUGH ALLAN (HOLDINGS) LIMITED**COMPANY INFORMATION****30 April 2000**

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 2000**

The directors present their report and the financial statements for the year ended 30 April 2000.

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 2000	1 May 1999
	Ordinary	Ordinary
	shares	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



H Allan
Secretary

8 Ardross Terrace
Inverness
IV3 5NW

HUGH ALLAN (HOLDINGS) LIMITED

PROFIT AND LOSS ACCOUNT

for the year ended 30 April 2000

	Note	2000 £	1999 £
Investment income		6,000	-
Profit on ordinary activities before taxation		6,000	-
Taxation		-	-
Profit on ordinary activities after taxation		6,000	-
Dividends – paid	5	(6,000)	-
Retained profit for the year		-	-

Movements in reserves are shown in note 5.

HUGH ALLAN (HOLDINGS) LIMITED

BALANCE SHEET

at 30 April 2000

	Note	£	2000 £	£	1999 £
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 2000 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 4 to 6 were approved by the board of directors on 12 July 2000 and signed on its behalf by:



H Allan
Director

HUGH ALLAN (HOLDINGS) LIMITED

NOTES ON FINANCIAL STATEMENTS

30 April 2000

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 Fixed asset investments

	Unlisted £
Cost	
1 May 1999	
and at	
30 April 2000	7,000
Net book amount	
30 April 2000	7,000
1 May 1999	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.

The share capital and reserves of Hugh Allan (Properties) Limited at 30 April 2000 were £253,337 (1999 - £148,216) and its profit for the year then ended was £54,624 (1999 - £74,235).

The aggregate amount of the total investment of the company in Hugh Allan (Properties) Limited by way of the equity method of valuation is £253,337 (1999 - £148,216).

HUGH ALLAN (HOLDINGS) LIMITED

NOTES ON FINANCIAL STATEMENTS

30 April 2000

3 Debtors

	2000 £	1999 £
Amounts falling due after more than one year		
Amount owed by subsidiary undertaking	<u>115,623</u>	<u>115,623</u>

4 Called up share capital

	2000		1999	
	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>

5 Profit and loss account

	2000 £
1 May 1999	45,623
Profit for the year	-
30 April 2000	<u>45,623</u>

6 Reconciliation of movements in shareholders' funds

	2000 £	1999 £
Profit for the financial year	6,000	-
Dividends	(6,000)	-
Net addition to shareholders' funds	-	-
Opening shareholders' funds	<u>122,623</u>	<u>122,623</u>
Closing shareholders' funds	<u>122,623</u>	<u>122,623</u>