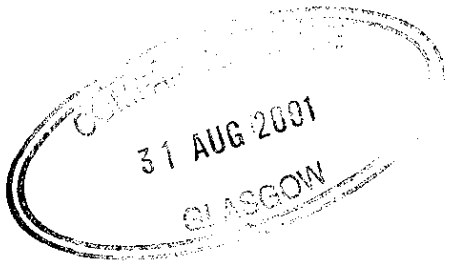
# DEMOR INVESTMENTS LIMITED

## COMPANY REGISTRATION - SC61021

## ABBREVIATED FINANCIAL STATEMENTS

## 31 OCTOBER 2000



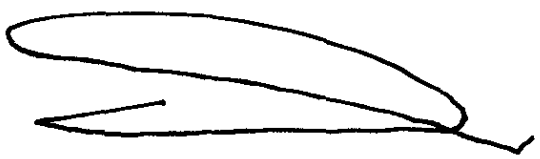



## ABBREVIATED BALANCE SHEET AT 31 OCTOBER 2000

| | NOTE | £ | 1999 £ |
|---|---|---|---|
| FIXED ASSETS | | | |
| Tangible assets | 2 | 2,077,255 | 1,768,791 |
| Investments | 3 | 241,292 | 241,292 |
| | | 2,318,547 | 2,010,083 |
| CURRENT ASSETS | | | |
| Investments | | 1,400,161 | 120,470 |
| Debtors | | 45,153 | 46,640 |
| Cash at bank | | 164 | 58 |
| | | 1,445,478 | 167,168 |
| CREDITORS (amounts falling due within one year) | 4 | 1,988,432 | 351,556 |
| NET CURRENT LIABILITIES | | 542,954 | 184,388 |
| | | 1,775,593 | 1,825,695 |
| CREDITORS (amounts falling due after one year) | 4 | 1,084,757 | 1,180,854 |
| PROVISION FOR OTHER LIABILITIES | | | |
| Deferred taxation | | 26,951 | 26,951 |
| | | 1,111,708 | 1,207,805 |
| NET ASSETS | | 663,885 | 617,890 |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 5 | 9,300 | 9,300 |
| Share premium | | 6,200 | 6,200 |
| Capital redemption reserve | | 12,400 | 12,400 |
| Profit and loss account | | 635,985 | 589,990 |
| SHAREHOLDERS FUNDS | | 663,885 | 617,890 |

References are to the notes on pages 2 to 4.

The financial statements, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies were approved by the board on 30 August 2001.



- Director

## NOTES ON ABBREVIATED FINANCIAL STATEMENTS 31 OCTOBER 2000

1. ACCOUTING POLICIES

a) Basis of accounting -

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards. The company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cash flow on the grounds that it is a small company.

b) Depreciation -

Tangible fixed assets are depreciated at rates expected to reduce cost to estimated residual value over their useful lives. The following annual rates have been used -

| | |
|---|---|
| Heritable property | 2% straight line |
| Improvements to property | 20% reducing balance |
| Plant and machinery | 10% & 20% reducing balance |
| Motor vehicles | 25% reducing balance |

c) Stocks -

Stocks are valued at lower of cost and net reaslisable value.

d) Deferred taxation -

Provision is made under the liability method for corporation tax deferred by accelerated capital allowance and by other short term timing difference.

e) Goodwill -

Goodwill is amortised evenly over its estimated useful life of five years.

f) Turnover -

Turnover represents net invoiced sales of goods.

## NOTES ON ABBREVIATED FINANCIAL STATEMENTS
## 31 OCTOBER 2000

2. TANGIBLE FIXED ASSETS

| | Heritable Property | Improvements to Property | Plant and Machinery | Motor Vehicles | Total |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| Cost - | | | | | |
| At 1 November 1999 | 1,804,387 | 4,531 | 65,375 | 93,190 | 1,967,483 |
| Additions in year | 300,678 | ( - ) | 3,311 | 10,889 | 314,878 |
| Disposals in year | ( - ) | ( - ) | ( - ) | (13,769) | (13,769) |
| At 31 October 2000 | 2,105,065 | 4,531 | 68,686 | 90,310 | 2,268,592 |
| Depreciation - | | | | | |
| At 1 November 1999 | 91,216 | 3,937 | 40,735 | 62,804 | 198,692 |
| Charge for year | (6,008) | 100 | 2,012 | 6,810 | 2,914 |
| On disposals | ( - ) | ( - ) | ( - ) | (10,269) | (10,269) |
| At 31 October 2000 | 85,208 | 4,037 | 42,747 | 59,345 | 191,337 |
| Net book value - | | | | | |
| At 31 October 2000 | 2,019,857 | 494 | 25,939 | 30,965 | 2,077,255 |
| At 31 October 1999 | 1,713,171 | 594 | 24,640 | 30,386 | 1,768,791 |

3. FIXED ASSET INVESTMENT

| | | 1999 |
|---|---|---|
| | £ | £ |
| Investment in subsidiaries | 600 | 600 |
| Loans to subsidiaries | 240,692 | 240,692 |
| | 241,292 | 241,292 |

The company holds 100% of the ordinary share capital of Wilson's Bar Limited, which is a licence holder, and Demor Investments (TF Properties) Limited, which is a property investment company.

4. SECURED CREDITOR

The bank overdraft and loans are secured by a standard security over the heritable property of the company and its subsidiaries and by a bond and floating charge over the assets of the company.

Bank loans include instalments due after more than five years of £289,839.

**NOTES ON ABBREVIATED FINANCIAL STATEMENTS**
**31 OCTOBER 2000**

| 5. SHARE CAPITAL | £ | 1999 £ |
|---|---|---|
| Authorised | | |
| 25,000 ordinary shares of £1 | 25,000 | 25,000 |
| Allotted, called up and fully paid | | |
| 9,300 ordinary shares of £1 | 9,300 | 9,300 |

## AUDITORS REPORT TO DEMOR INVESTMENTS LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on page 1 to 4 together with the financial statements of the company prepared under section 226 of the Companies Act 1995 for the year ended 31 October 2000.

**Respective Responsibilities of Directors and Auditors**

The directors are responsible for preparing the abbreviated accounts 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 accounts in accordance with section 246(5) and (6) of the Act to the registrar of companies and whether the accounts 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 accounts and that the abbreviated accounts to be delivered are property 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 financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 1 to 4 are properly prepared in accordance with those provisions.



**Hutchison & Co**
**Chartered Accountants**
**and Registered Auditor**
B5 Whitecrook Centre
78 Whitecrook Street
Clydebank
G81 1QF

Date: 30 August 2001