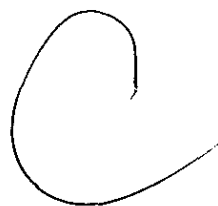


Duncan - Pryde (Contractors) Ltd
Abbreviated Financial Statements
For
31st July 1999

Company Registration Number 67521





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COMPANIES HOUSE 13/12/99

CARTERS
Chartered Accountants & Registered Auditors
213 Glenrothes House
Glenrothes
Fife
KY7 5PW

Duncan - Pryde (Contractors) Ltd

**Abbreviated Financial Statements
Year Ended 31st July 1999**

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Duncan - Pryde (Contractors) Ltd

Auditors' Report to the Company

Pursuant to Section 247b of the Companies Act 1985

We have examined the abbreviated accounts on pages 2 to 5, together with the financial statements of the company for the year ended 31st July 1999 prepared under Section 226 of the Companies Act 1985.

Respective Responsibilities of the Directors and the 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 prepared in accordance with sections 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 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 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 financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.



CARTERS

Chartered Accountants

& Registered Auditors

213 Glenrothes House

Glenrothes

Fife

KY7 5PW

8th December 1999.

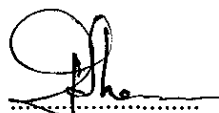
Duncan - Pryde (Contractors) Ltd**Abbreviated Balance Sheet****31st July 1999**

	Note	1999 £	1998 £
Fixed Assets	2		
Tangible assets		69,717	46,666
Current Assets			
Stocks		-	300
Debtors		168,426	112,433
Cash at bank and in hand		214	9,551
		<u>168,640</u>	<u>122,284</u>
Creditors: Amounts Falling due Within One Year	3	<u>(192,724)</u>	<u>(137,870)</u>
Net Current Liabilities		(24,084)	(15,586)
Total Assets Less Current Liabilities		<u>45,633</u>	<u>31,080</u>
Creditors: Amounts Falling due after More than One Year	4	(11,502)	-
Provisions for Liabilities and Charges		<u>(4,642)</u>	<u>(3,850)</u>
		<u>29,489</u>	<u>27,230</u>
Capital and Reserves			
Called-up equity share capital	5	10,000	10,000
Other reserves		10,000	10,000
Profit and loss account		9,489	7,230
Shareholders' Funds		<u>29,489</u>	<u>27,230</u>

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective March 1999).

These financial statements were approved by the directors on the 7th Dec 1999, and are signed on their behalf by:


.....
Mr R Purvis


.....
Mr J M Thomson

The notes on pages 3 to 5 form part of these financial statements.

Duncan - Pryde (Contractors) Ltd

Notes to the Abbreviated Financial Statements Year Ended 31st July 1999

1. Accounting Policies

Basis of Accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 1999).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year plus values for completed but uninvoiced work at the balance sheet date, exclusive of Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- 15% reducing balance
Motor Vehicles	- 25% reducing balance

Work in Progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Hire Purchase Agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating Lease Agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension Costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Duncan - Pryde (Contractors) Ltd

Notes to the Abbreviated Financial Statements Year Ended 31st July 1999

1. Accounting Policies *(continued)*

Deferred Taxation

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

2. Fixed Assets

	Tangible Fixed Assets £
Cost	
At 1st August 1998	215,299
Additions	38,786
Disposals	(51,618)
At 31st July 1999	<u>202,467</u>
Depreciation	
At 1st August 1998	168,633
Charge for year	10,473
On disposals	(46,356)
At 31st July 1999	<u>132,750</u>
Net Book Value	
At 31st July 1999	<u>69,717</u>
At 31st July 1998	<u>46,666</u>

3. Creditors: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	1999 £	1998 £
Bank loans and overdrafts	95,716	24,360
Hire purchase agreements	5,609	-
	<u>101,325</u>	<u>24,360</u>

Duncan - Pryde (Contractors) Ltd

**Notes to the Abbreviated Financial Statements
Year Ended 31st July 1999**

4. Creditors: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	1999	1998
	£	£
Hire purchase agreements	<u>11,502</u>	<u>-</u>

5. Share Capital

Authorised share capital:

	1999	1998
	£	£
50,000 Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>

Allotted, called up and fully paid:

	1999	1998
	£	£
Ordinary share capital	<u>10,000</u>	<u>10,000</u>

6. Ultimate Parent Company

The ultimate holding company of this company as from 5th May 1999 is Realm Construction Limited which is incorporated in Scotland.