

Duncan - Pryde (Contractors) Ltd
Abbreviated Financial Statements
For
31st July 2000

Company Registration Number 67521



CARTERS
Chartered Accountants & Registered Auditors
Pentland House
Saltire Centre
Glenrothes
Fife
KY6 2AH

Duncan - Pryde (Contractors) Ltd
Abbreviated Financial Statements
Year Ended 31st July 2000

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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 2000 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
Pentland House
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KY6 2AH

30th November 2000

Duncan - Pryde (Contractors) Ltd

Abbreviated Balance Sheet
31st July 2000

	Note	2000 £	1999 £
Fixed Assets	2		
Tangible assets		147,887	<u>69,717</u>
Current Assets			
Stocks		145,925	56,408
Debtors		233,099	112,018
Cash at bank and in hand		94	214
		<u>379,118</u>	<u>168,640</u>
Creditors: Amounts Falling Due Within One Year	3	<u>(396,268)</u>	<u>(192,724)</u>
Net Current Liabilities		(17,150)	(24,084)
Total Assets Less Current Liabilities		<u>130,737</u>	<u>45,633</u>
Creditors: Amounts Falling due After More than One Year	4	(72,408)	(11,502)
Provisions for Liabilities and Charges		<u>(9,973)</u>	<u>(4,642)</u>
		<u>48,356</u>	<u>29,489</u>
Capital and Reserves			
Called-up equity share capital	5	10,000	10,000
Other reserves		10,000	10,000
Profit and Loss Account		28,356	9,489
Shareholders' Funds		<u>48,356</u>	<u>29,489</u>

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 30th Nov 2000, 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.

**Notes to the Abbreviated Financial Statements
Year Ended 31st July 2000**

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 2000).

Turnover

The turnover shown in the Profit and Loss Account represents amounts invoiced during the year, 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% - 20% 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 unless it relates to completed but uninvoiced work at the balance sheet date.

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 at a constant rate of charge on the balance of capital repayments outstanding.

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 2000

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 1999	202,506
Additions	113,624
Disposals	(104,054)
At 31st July 2000	<u>212,076</u>
Depreciation	
At 1st August 1999	132,789
Charge for year	19,949
On disposals	(88,549)
At 31st July 2000	<u>64,189</u>
Net Book Value	
At 31st July 2000	<u>147,887</u>
At 31st July 1999	<u>69,717</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:

	2000 £	1999 £
Bank loans and overdrafts	207,005	95,716
Hire purchase agreements	41,627	5,609
	<u>248,632</u>	<u>101,325</u>

Duncan - Pryde (Contractors) Ltd

Notes to the Abbreviated Financial Statements Year Ended 31st July 2000

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:

	2000	1999
	£	£
Hire purchase agreements	<u>72,408</u>	<u>11,502</u>

5. Share Capital

Authorised share capital:

	2000	1999
	£	£
50,000 Ordinary shares of £1.00 each	<u>50,000</u>	<u>50,000</u>

Allotted, called up and fully paid:

	2000	1999
	£	£
Ordinary share capital	<u>10,000</u>	<u>10,000</u>

6. Ultimate Parent Company

The ultimate holding company of this company is Realm Construction Limited which is incorporated in Scotland.