

REGISTERED NUMBER: 72115 (Scotland)

Registrars Copy

Abbreviated Financial Statements for the Year Ended 31 July 2002

for

Plant Shifters (Scotland) Limited



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Plant Shifters (Scotland) Limited

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for the Year Ended 31 July 2002**

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Plant Shifters (Scotland) Limited

Company Information
for the Year Ended 31 July 2002

DIRECTORS:

G H Elrick
P J Riddell

SECRETARY:

D Morrison

REGISTERED OFFICE:

36 Albyn Place
Aberdeen
AB10 1YF

REGISTERED NUMBER:

72115 (Scotland)

ACCOUNTANTS:

Garden & Marshall
Chartered Certified Accountants
12 Albyn Terrace
Aberdeen
AB10 1YP

Plant Shifters (Scotland) Limited**Abbreviated Balance Sheet****31 July 2002**

		31.7.02		31.7.01	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		161,936		74,100
CURRENT ASSETS:					
Stocks		574		650	
Debtors		232,208		238,028	
Cash at bank		149,746		167,138	
		382,528		405,816	
CREDITORS: Amounts falling due within one year		142,099		68,576	
NET CURRENT ASSETS:			240,429		337,240
TOTAL ASSETS LESS CURRENT LIABILITIES:			402,365		411,340
CREDITORS: Amounts falling due after more than one year			-		(2,507)
PROVISIONS FOR LIABILITIES AND CHARGES:			(4,968)		-
			<u>£397,397</u>		<u>£408,833</u>
CAPITAL AND RESERVES:					
Called up share capital	3		4,620		4,620
Capital redemption reserve			3,080		3,080
Profit and loss account			389,697		401,133
SHAREHOLDERS' FUNDS:			<u>£397,397</u>		<u>£408,833</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2002 in accordance with Section 249B(2) of the Companies Act 1985.

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 each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

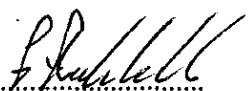
Plant Shifters (Scotland) Limited

Abbreviated Balance Sheet
31 July 2002

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:

X 
G H Elrick - DIRECTOR

X 
P J Riddell - DIRECTOR

X Approved by the Board on **28 APR 2003**

Plant Shifters (Scotland) Limited

Notes to the Abbreviated Financial Statements **for the Year Ended 31 July 2002**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and equipment	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 August 2001	221,678
Additions	115,242
Disposals	(19,350)
At 31 July 2002	317,570
DEPRECIATION:	
At 1 August 2001	147,578
Charge for year	21,371
Eliminated on disposals	(13,315)
At 31 July 2002	155,634
NET BOOK VALUE:	
At 31 July 2002	161,936
At 31 July 2001	74,100

Plant Shifters (Scotland) Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 31 July 2002

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	31.7.02 £	31.7.01 £
25,000	Ordinary shares	£1	<u>25,000</u>	<u>25,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.02 £	31.7.01 £
4,620	Ordinary shares	£1	<u>4,620</u>	<u>4,620</u>