

A & J (MAINTENANCE SUPPORT) LIMITED

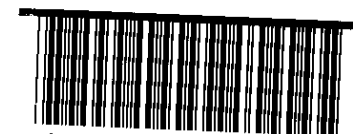
ABBREVIATED FINANCIAL STATEMENTS

for the year ended

31 March 2000

Registered in Scotland

COMPANY NUMBER: SC 080361



SCT S8J18RVV 0358
COMPANIES HOUSE 03/07/00



AUDITORS' REPORT TO A & J (MAINTENANCE SUPPORT) LIMITED

Pursuant to Section 247B of the Companies Act 1985

We have examined the abbreviated financial statements on pages 2 to 5 together with the financial statements of A & J (Maintenance Support) Limited prepared under section 226 of the Companies Act 1985 for the year ended 31 March 2000.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

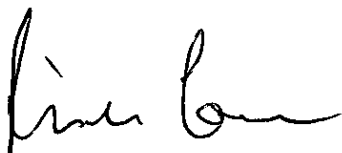
The directors are responsible for preparing abbreviated financial statements in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with section 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements 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 considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements have been properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

OPINION

In our opinion the company is entitled to deliver abbreviated financial statements in accordance with section 246(5) and (6) of the Companies Act 1985 and the abbreviated financial statements on pages 2 to 5 have been properly prepared in accordance with those provisions.



FINDLAY & COMPANY,
CHARTERED ACCOUNTANTS,
REGISTERED AUDITORS,
11 DUDHOPE TERRACE,
DUNDEE.

16 June 2000

A & J (MAINTENANCE SUPPORT) LIMITED

ABBREVIATED BALANCE SHEET

as at 31 March 2000

	<u>Note</u>	<u>2000</u> £	<u>1999</u> £
FIXED ASSETS			
Tangible assets	3	473,082	457,500
Investments	4	2	2
		<u>473,084</u>	<u>457,502</u>
CURRENT ASSETS			
Stocks and work in progress		3,000	7,200
Debtors		376,003	295,415
Cash at bank and in hand		8,786	8,859
		<u>387,789</u>	<u>311,474</u>
CREDITORS: amounts falling due within one year	5	<u>(206,486)</u>	<u>(155,247)</u>
NET CURRENT ASSETS		<u>181,303</u>	<u>156,227</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>654,387</u>	<u>613,729</u>
CREDITORS: amounts falling due after more than one year	5	<u>(103,258)</u>	<u>(103,510)</u>
		<u>£ 551,129</u>	<u>£ 510,219</u>
		<u>=====</u>	<u>=====</u>
CAPITAL AND RESERVES			
Called up share capital	6	2	2
Profit and loss account		551,127	510,217
		<u>551,129</u>	<u>510,219</u>
SHAREHOLDERS' FUNDS		<u>£ 551,129</u>	<u>£ 510,219</u>
		<u>=====</u>	<u>=====</u>

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

Approved by the Board of Directors on 16 June 2000
and signed on their behalf by:-

 A. DUNCAN, Director

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

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

for the year ended 31 March 2000

1. ACCOUNTING POLICIES

a) Basis of Accounting

The company has taken advantage of the exemption in Financial Reporting Standard No. 1 from producing a cash flow statement on the grounds that it is a small company.

The financial statements have been prepared in accordance with the historical cost convention.

The principal accounting policies which the directors have adopted within that convention are set out below.

The directors have taken advantage of the exemption under S.248 of the Companies Act 1985 of the necessity to deliver consolidated financial statements for the group, on the grounds that it qualifies as a small group. These financial statements, therefore present information about the company as an individual undertaking and not about its group.

b) Depreciation

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost of such assets over their expected useful lives, as follows:-

Plant and machinery	- on a straight line basis over 5 years
Motor vehicles	- on a straight line basis over 4 years
Office fixtures and equipment	- on a straight line basis over 5 years
Scaffolding	- 7.5% on a reducing balance basis and 5% of gross cost to account for wastage

Freehold land and buildings owned by the company are stated at cost with no provision being made for depreciation. Depreciation is considered to be immaterial due to the length of the remaining useful life and high residual value of the premises. The premises are considered to have a useful life of at least 50 years and at the present time it cannot be envisaged that with ongoing repairs and maintenance the premises will reach a stage where it is no longer economic to maintain them.

The premises however will be reviewed for impairment in line with the accounting requirements and any adjustment made if necessary.

c) Stocks

Stocks and work in progress are stated at the lower of cost and estimated net realisable value. Cost is determined on a first in first out basis. The cost of work in progress and finished goods comprises materials, direct labour and attributable production overheads.

Net realisable value is based on estimated selling price after taking into account all further costs expected to be incurred on completion and disposal.

d) Taxation

The charge for taxation is based on the results for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for accounting and taxation purposes. Provision for deferred taxation is made under the liability method only to the extent that it is probable that the liability will become payable in the foreseeable future.

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS (continued)

for the year ended 31 March 2000

1. ACCOUNTING POLICIES (continued)

e) Hire purchase commitments

Assets held under hire purchase contracts are capitalised in the balance sheet at fair value and are depreciated over the asset's useful life. The capital element of obligations to pay future rentals is recorded as a liability with the interest element being charged to the profit and loss account on a straight line basis over the period of the contract.

f) Operating leases

Operating lease rentals are charged to the profit and loss account on a straight line basis over the lease term.

g) Pension costs

The company has an insured defined contribution pension scheme for its directors. The assets of the scheme are managed independently from those of the company. The charge in the profit and loss account refers to the pension contributions paid during the year.

2. TURNOVER

Turnover consists of the invoiced value (excluding value added tax) for goods and services supplied to third parties. Turnover is attributable to the principal activities of the company which arose wholly in the United Kingdom.

3. TANGIBLE FIXED ASSETS

	<u>Total</u> £
Cost or valuation:	
At 1 April 1999	753,806
Additions	123,446
Disposals	(51,394)

At 31 March 2000	825,858

Depreciation:	
At 1 April 1999	296,306
Charge for the year	104,273
Adjustment re disposals	(47,803)

At 31 March 2000	352,776

Net book value:	
At 31 March 2000	£ 473,082
	=====
At 31 March 1999	£ 457,500
	=====

A & J (MAINTENANCE SUPPORT) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS (continued)

for the year ended 31 March 2000

4. INVESTMENTS

SUBSIDIARY UNDERTAKINGS		<u>2000</u>	<u>1999</u>
Cost			
At 1 April 1999 and 31 March 2000		£ 2 =====	£ 2 =====
The subsidiary undertakings of the company are:			
	<u>% of Ordinary Shares held</u>	<u>Capital & Reserves</u>	<u>Profit/(Loss) for the year</u>
Links Building & Development Company Limited	100%	(10,703)	7,814

Links Building & Development Company Limited is registered in Scotland.

The principal activities are that of property development, renovation and renting of property.

5. CREDITORS

The company has given security for £246,055 (1999 - £210,857) of these debts.

6. CALLED UP SHARE CAPITAL		<u>2000</u>	<u>1999</u>
Authorised:			
100 ordinary shares of £1 each		£ 100 =====	£ 100 =====
Allotted and fully paid:			
2 ordinary shares of £1 each		£ 2 =====	£ 2 =====