

Registration Number 80376

Taylor HMG Scotland Limited
Abbreviated Accounts
for the year ended 31 December 2001



**Auditors' Report to Taylor HMG Scotland Limited
under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of Taylor HMG Scotland Limited for the year ended 31 December 2001 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

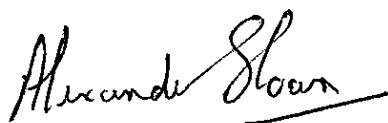
The directors are responsible for preparing abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts 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 Companies Act 1985 in respect of the year ended 31 December 2001, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



**Alexander Sloan
Chartered Accountants and
Registered Auditors**

**144 West George Street
Glasgow
G2 2HG**

27 February 2002

Taylor HMG Scotland Limited

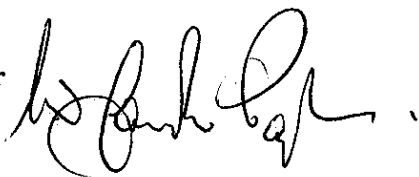
**Abbreviated Balance Sheet
as at 31 December 2001**

		2001		2000	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	2		34,258		25,555
Current Assets					
Stocks		-		22,212	
Debtors		226,369		128,755	
Cash at bank and in hand		188,321		111,545	
		<u>414,690</u>		<u>262,512</u>	
Creditors: amounts falling due within one year		<u>(355,318)</u>		<u>(212,636)</u>	
Net Current Assets			<u>59,372</u>		<u>49,876</u>
Total Assets Less Current Liabilities			<u>93,630</u>		<u>75,431</u>
Capital and Reserves					
Called up share capital	3		20,000		20,000
Profit and loss account			73,630		55,431
Shareholders' Funds			<u>93,630</u>		<u>75,431</u>

The abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The abbreviated accounts were approved by the Board on 27 February 2002 and signed on its behalf by

W C Taylor
Director



The notes on pages 3 to 4 form an integral part of these financial statements.

Taylor HMG Scotland Limited

Notes to the Abbreviated Financial Statements for the year ended 31 December 2001

1. Accounting Policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

1.2. Turnover

Turnover represents the sales invoiced net of Value Added Tax.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Computer equipment	-	25% straight line
Fixtures, fittings and equipment	-	10% reducing balance
Motor vehicles	-	20% reducing balance

1.4. Stock

Stock is valued at the lower of cost and net realisable value.

2. Fixed assets

	Tangible fixed assets £
Cost	
At 1 January 2001	50,526
Additions	38,543
Disposals	(42,940)
At 31 December 2001	<u>46,129</u>
Depreciation	
At 1 January 2001	24,971
On disposals	(21,014)
Charge for year	7,914
At 31 December 2001	<u>11,871</u>
Net book values	
At 31 December 2001	<u>34,258</u>
At 31 December 2000	<u><u>25,555</u></u>

Taylor HMG Scotland Limited

**Notes to the Abbreviated Financial Statements
for the year ended 31 December 2001**

..... continued

3. Share capital	2001	2000
	£	£
Authorised		
20,000 Ordinary shares of £1 each	<u>20,000</u>	<u>20,000</u>
Allotted, called up and fully paid		
20,000 Ordinary shares of £1 each	<u>20,000</u>	<u>20,000</u>