

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 1997

FOR

K M STEWART & COMPANY
(FINANCIAL SERVICES) LIMITED

A handwritten signature, possibly 'JG', written in black ink.

K M STEWART & COMPANY
(FINANCIAL SERVICES) LIMITED

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for the Year Ended 31 March 1997

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K M STEWART & COMPANY
(FINANCIAL SERVICES) LIMITED

COMPANY INFORMATION
for the Year Ended 31 March 1997

DIRECTORS: K M Stewart
Ms M Kean

SECRETARY: M Kean

REGISTERED OFFICE: 7 Royal Crescent
Glasgow
G3 7SL

REGISTERED NUMBER: 080590 (Scotland)

ACCOUNTANTS: K M Stewart & Co
Chartered Accountants
7 Royal Crescent
Glasgow
G3 7SL

K M STEWART & COMPANY
(FINANCIAL SERVICES) LIMITED

ABBREVIATED BALANCE SHEET
31 March 1997

		1997		1996	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		306,191		306,313
CURRENT ASSETS:					
Debtors		19,500		20,517	
Investments		29,550		106,082	
Cash at bank		146,469		67,488	
		<u>195,519</u>		<u>194,087</u>	
CREDITORS: Amounts falling due within one year		<u>56,311</u>		<u>55,283</u>	
NET CURRENT ASSETS:			<u>139,208</u>		<u>138,804</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>445,399</u>		<u>445,117</u>
CREDITORS: Amounts falling due after more than one year			<u>62,797</u>		<u>89,949</u>
			<u>£382,602</u>		<u>£355,168</u>
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			<u>382,502</u>		<u>355,068</u>
Shareholders' funds			<u>£382,602</u>		<u>£355,168</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31 March 1997.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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

K M STEWART & COMPANY
(FINANCIAL SERVICES) LIMITED

ABBREVIATED BALANCE SHEET
31 March 1997

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:

A handwritten signature in dark ink, appearing to read 'Michelle Kean', written in a cursive style.

Ms M Kean - DIRECTOR

Approved by the Board on 30 July 1997

The notes form part of these financial statements

K M STEWART & COMPANY
(FINANCIAL SERVICES) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 31 March 1997

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of services, 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.

Plant and machinery etc - 25 % on reducing balance

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 April 1996	
and 31 March 1997	314,113
DEPRECIATION:	
At 1 April 1996	7,800
Charge for year	122
	<u>7,922</u>
At 31 March 1997	
NET BOOK VALUE:	
At 31 March 1997	306,191
	<u><u>306,313</u></u>
At 31 March 1996	<u><u>306,313</u></u>

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	1997	1996
			£	£
100	Ordinary	£1	100	100
			<u> </u>	<u> </u>
Allotted and issued:				
Number:	Class:	Nominal value:	1997	1996
			£	£
100	Ordinary shares	£1	100	100
			<u> </u>	<u> </u>