

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2003
FOR
K M STEWART & COMPANY
(FINANCIAL SERVICES) LIMITED



K M STEWART & COMPANY
(FINANCIAL SERVICES) LIMITED

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for the Year Ended 31 March 2003

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K M STEWART & COMPANY
(FINANCIAL SERVICES) LIMITED

COMPANY INFORMATION
for the Year Ended 31 March 2003

DIRECTOR: K M Stewart

SECRETARY: T Moore

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 2003

		<u>2003</u>		<u>2002</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		304,317		304,317
CURRENT ASSETS:					
Debtors		14,000		-	
Investments		59,277		160,959	
Cash at bank		46,870		63,357	
		<u>120,147</u>		<u>224,316</u>	
CREDITORS: Amounts falling due within one year		<u>-</u>		<u>2,251</u>	
NET CURRENT ASSETS:			<u>120,147</u>		<u>222,065</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u><u>£424,464</u></u>		<u><u>£526,382</u></u>
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Other reserves			(40,102)		71,570
Profit and loss account			464,466		454,712
SHAREHOLDERS' FUNDS:			<u><u>£424,464</u></u>		<u><u>£526,382</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his 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.

These abbreviated accounts 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:



K M Stewart - Director

Approved by the Board on 12 December 2003

The notes form part of these financial statements

K M STEWART & COMPANY
(FINANCIAL SERVICES) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 March 2003

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).

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- not provided
Fixtures and fittings	- 25% on reducing balance

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 April 2002	
and 31 March 2003	312,605
DEPRECIATION:	
At 1 April 2002	
and 31 March 2003	8,288
NET BOOK VALUE:	
At 31 March 2003	304,317
At 31 March 2002	304,317

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2003	2002
			£	£
100	Ordinary	£1	100	100
			==	==
Allotted and issued:				
Number:	Class:	Nominal value:	2003	2002
			£	£
100	Ordinary shares	£1	100	100
			==	==