

KIRKMYRES SAND & GRAVEL LIMITED

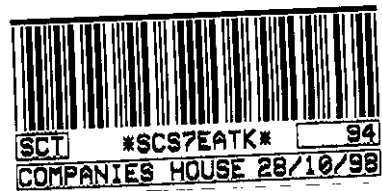
ABBREVIATED ACCOUNTS

31 MARCH 1997

RITSON SMITH

Chartered Accountants & Registered Auditors
Warlds End
11 Dalrymple Street
Fraserburgh
AB43 9BH

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KIRKMYRES SAND & GRAVEL LIMITED

AUDITORS' REPORT TO THE COMPANY

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 4, together with the accounts of the company for the year ended 31 March 1997 prepared under Section 226 of the Companies Act 1985.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITORS

The directors are responsible for preparing the 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 report our opinion to you.

BASIS OF OPINION

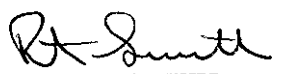
We have carried out the procedures we consider necessary to confirm, by reference to the accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the accounts.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

Worlds End
11 Dalrymple Street
Fraserburgh
AB43 9BH

27 October 1998


RITSON SMITH
Chartered Accountants
& Registered Auditors

KIRKMYRES SAND & GRAVEL LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 1997

	Note	1997 £	1996 £
FIXED ASSETS	2		
Tangible assets		484,094	507,959
CURRENT ASSETS			
Stocks		6,965	6,760
Debtors		219,837	179,737
Cash at bank and in hand		237,441	168,911
		<u>464,243</u>	<u>355,408</u>
CREDITORS: Amounts falling due within one year		<u>(142,054)</u>	<u>(159,298)</u>
NET CURRENT ASSETS		322,189	196,110
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>806,283</u>	<u>704,069</u>
CREDITORS: Amounts falling due after more than one year		-	(5,486)
		<u>806,283</u>	<u>698,583</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	5,000	5,000
Profit and loss account		801,283	693,583
SHAREHOLDERS' FUNDS		<u>806,283</u>	<u>698,583</u>

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These accounts were approved by the directors on the 26 October 1998 and are signed on their behalf by:

Douglas Halket
D HALKET
Director

The notes on pages 3 to 4 form part of these accounts.

KIRKMYRES SAND & GRAVEL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 1997

1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Buildings	- 10% straight line
Plant and machinery	- 25% reducing balance
Tools, equipment & fittings	- 15% & 20% reducing balance
Motor vehicles	- 25% reducing balance
Mineral rights	- 10% straight line

Stocks

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

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account

KIRKMYRES SAND & GRAVEL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 1997

2. FIXED ASSETS

	Tangible Fixed Assets £
COST	
At 1 April 1996	864,337
Additions	44,250
Disposals	(24,300)
At 31 March 1997	<u>884,287</u>
DEPRECIATION	
At 1 April 1996	356,378
Charge for year	65,183
On disposals	(21,368)
At 31 March 1997	<u>400,193</u>
NET BOOK VALUE	
At 31 March 1997	<u>484,094</u>
At 31 March 1996	<u>507,959</u>

3. SHARE CAPITAL

Authorised share capital:

	1997 £	1996 £
20,000 Ordinary shares of £1 each	<u>20,000</u>	<u>20,000</u>

Allotted, called up and fully paid:

	1997 £	1996 £
Ordinary share capital	<u>5,000</u>	<u>5,000</u>