Registration Number SC80809

Kirkmyres Sand and Gravel Limited

Abbreviated Accounts

for the year ended 31 March 1999



Auditors' Report to Kirkmyres Sand and Gravel 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 Kirkmyres Sand and Gravel Limited for the year ended 31 March 1999. 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 March 1999, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

W D Johnston & Carmichael

W D Johnston & Carmichael
Chartered Accountants and
Registered Auditor

Bank House
Seaforth Street
Fraserburgh
AB43 9BB

24 May 2000

Kirkmyres Sand and Gravel Limited

Abbreviated Balance Sheet
as at 31 March 1999

	Notes	1999 £	1999 £	1998 £	1998 £
Fixed Assets					
Tangible assets	2		448,784		478,090
Current Assets					
Stocks		14,456		7,235	
Debtors		213,985		223,151	
Cash at bank and in hand		596,904		411,020	
		825,345		641,406	
Creditors: amounts falling due within one year		(188,724)		(196,825)	
Net Current Assets			636,621		444,581
Total Assets Less Current Liabilities			1,085,405		922,671
Creditors: amounts falling due after more than one year			-		(8,644)
Provision for Liabilities and Charges			(1,655)		(1,483)
Net Assets			1,083,750		912,544
Capital and Reserves					
Called up share capital	3		5,000		5,000
Profit and loss account			1,078,750		907,544
Shareholders' Funds			1,083,750		912,544

The abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated accounts were approved by the Board on 24 May 2000 and signed on its behalf by

Douglas Halket

Douglas Halket
Director

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

Notes to the Abbreviated Financial Statements for the year ended 31 March 1999

1. Accounting Policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

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:

Land and buildings	-	Straight Line over ten years
Plant and machinery	-	25% Reducing Balance
Fixtures, fittings and equipment	-	15 - 25% Reducing Balance
Motor vehicles	-	10% Straight Line

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.5. Stock

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

1.6. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

1.7. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

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2. Fixed assets

	Tangible fixed assets £
Cost	
At 1 April 1998	**941,136**
Additions	**24,458**
At 31 March 1999	**965,594**
Depreciation	
At 1 April 1998	**463,046**
Charge for year	**53,764**
At 31 March 1999	**516,810**
Net book values	
At 31 March 1999	**448,784**
At 31 March 1998	**478,090**

3. Share capital

	1999 £	1998 £
Authorised		
20,000 Ordinary shares of £1 each	**20,000**	20,000
Allotted, called up and fully paid		
5,000 Ordinary shares of £1 each	**5,000**	5,000

4. Controlling interests

The company is under the control of Mr D Halket and Mr R A Forsyth, who jointly own 100% of the company's issued share capital.