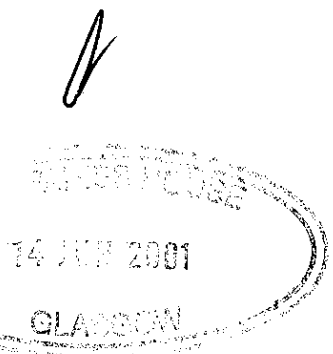
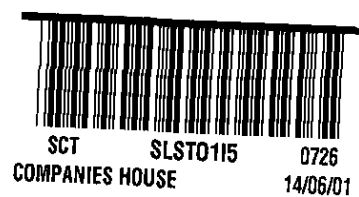


RITCHIES H.G.V. TRAINING CENTRE LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2000



**REPORT OF THE AUDITORS
TO RITCHIES H.G.V. TRAINING CENTRE LIMITED**

Under section 247B of the companies Act 1985

We have examined the abbreviated accounts on pages 2 to 5 together with the accounts of Ritchies H.G.V. Training Centre Limited prepared under section 226 of the Companies Act 1985 for the year ended 31 May 2000.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Schedule 8 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 opinions to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated accounts have been properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full accounts.

Opinion

In our opinion the company is entitled to deliver abbreviated account prepared in accordance with sections 246 (5) and (6) of the Companies Act 1985 and the abbreviated accounts on pages 2 to 5 have been properly prepared in accordance with those provisions.

H. McLair & Co.

H McLair & Co.
Chartered Accountants
Registered Auditors
Bothwell

Date:- *14 June 2001*



RITCHIES H.G.V. TRAINING CENTRE LIMITED
ABBREVIATED BALANCE SHEET
AS AT 31 MAY 2000

	Notes	2000 £	1999 £
FIXED ASSETS			
Tangible assets	2	<u>453,811</u>	<u>477,619</u>
CURRENT ASSETS			
Debtors	3	237,131	208,271
Cash at bank and in hand		<u>5,047</u>	<u>1,596</u>
		242,178	209,867
CREDITORS: amounts falling due within one year	4	<u>318,244</u>	<u>319,002</u>
NET CURRENT LIABILITIES		(<u>76,066</u>)	(<u>109,135</u>)
TOTAL ASSETS LESS CURRENT LIABILITIES		377,745	368,484
CREDITORS: amounts falling due after more than one year		<u>19,317</u>	<u>72,775</u>
		358,428	295,709
PROVISIONS FOR LIABILITIES AND CHARGES			
Deferred Taxation		<u>2,370</u>	<u>2,370</u>
		<u>356,058</u>	<u>293,339</u>
CAPITAL AND RESERVES			
Called up share capital	5	2,000	2,000
Revaluation reserve		109,238	109,238
Profit and loss account		<u>244,820</u>	<u>182,101</u>
Shareholders' funds		<u>356,058</u>	<u>293,339</u>

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

These accounts were approved by the board of directors on 14. 6. 2001 and signed on its behalf by.

W.J. Ritchie
Director



The notes on pages 3 to 5 form part of these financial statements.

RITCHIES H.G.V. TRAINING CENTRE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2000

1. ACCOUNTING POLICIES

Basis of preparation of accounts

The financial statements are prepared under the historical cost convention, except for freehold property which is stated at valuation, and in accordance with applicable accounting standards.

The company has taken advantage of the exemption in FRS 1 from the requirement to prepare a cash flow statement on the grounds that it is a small company.

Tangible fixed assets and depreciation

Tangible fixed assets with the exception of revalued properties are stated at cost less depreciation.

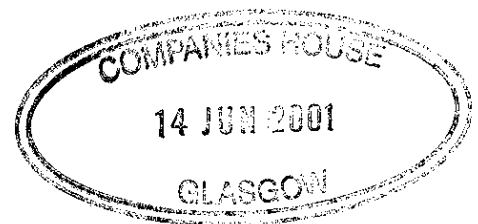
Depreciation is provided on fixed assets, with the exception of property, at rates calculated to write off the cost of fixed assets, less their estimated value, over their expected useful lives on the following bases:

Motor vehicles	- 25% reducing balance basis
Equipment and fittings	- 25% reducing balance basis

No depreciation is charged on property as the directors consider the properties have an estimated useful life in excess of fifty years and the present market value to exceed the book value as shown in the financial statements.

Leasing and hire purchase commitments

Assets obtained under finance leases are capitalised as tangible fixed assets and depreciated over the shorter of the lease term and their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. 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 a constant periodic rate of charge on the net obligation outstanding in each period.



RITCHIES H.G.V. TRAINING CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2000

Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

Deferred Taxation

Provision is made for taxation as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the near future.

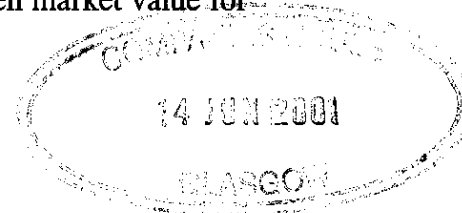
2. TANGIBLE FIXED ASSETS

	£
Cost or valuation	
At 1 June 1999	1,130,958
Additions	83,086
Disposals	<u>(149,397)</u>
	<u>1,064,647</u>
Depreciation	
At 1 June 1999	653,339
Relating to disposals	(122,684)
Charge for the year	<u>80,181</u>
	<u>610,836</u>
Net book values	
At 31 May 2000	<u>453,811</u>
At 31 May 1999	<u>477,619</u>

The net book value of plant and machinery etc. includes an amount of £199,918 (1999- £109,125) in respect of assets held under hire purchase contracts and finance lease contracts.

The historical cost of land and buildings included at valuation is £115,941 (1999 £111,758).

The land and buildings included at valuation were valued at their open market value for existing use in 1991.



RITCHIES H.G.V. TRAINING CENTRE LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2000**

3. DEBTORS

All due within one year

4. CREDITORS

Of the creditors £125,268 is secured. (1999 - £173,126)

5. CALLED UP SHARE CAPITAL

	2000	1999
Authorised		
5,000 Ordinary shares of £1 each	<u>£5,000</u>	<u>£5,000</u>
Allotted		
2,000 Ordinary shares of £1 each, fully paid	<u>£2,000</u>	<u>£2,000</u>

