COMPANY REGISTRATION NUMBER SC083902

JOHN P SMALL LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST JULY 2000

ROBERT J HART & COMPANY
Chartered Accountants
Riversleigh
9 Kilwinning Road
Irvine
Ayrshire KA12 8RR



JOHN P SMALL LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST JULY 2000

CONTENTS **PAGES**

Abbreviated balance sheet	1
Notes to the abbreviated financial statements	2 to 3

JOHN P SMALL LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31ST JULY 2000

	Note	2000		1999	
		£	£	£	£
FIXED ASSETS	2				
Tangible assets			2,302		3,069
CURRENT ASSETS					
Debtors		33,325		35,075	
CREDITORS: Amounts falling Due within one year	3	(20,592)		(32,722)	
NET CURRENT ASSETS			12,733		2,353
TOTAL ASSETS LESS CURRENT LIABILITIES			15,035		5,422
CAPITAL AND RESERVES					
Called-up equity share capital	5		100		100
Profit and Loss Account			14,935		5,322
SHAREHOLDERS' FUNDS			15,035		5,422

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

(i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and

(ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

These financial statements were approved by the directors on the 8th May 2001 and are signed on their behalf by:

J P SMALL
Director

The notes on pages 2 to 3 form part of these financial statements.

JOHN P SMALL LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST JULY 2000

1. ACCOUNTING POLICIES

(a) Basis of accounting

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

(b) Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small.

(c) Turnover

The turnover shown in the Profit and Loss Account represents amounts invoiced during the year, exclusive of Value Added Tax.

(d) 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:

Plant & Machinery	-	25% reducing balance
Motor Vehicles	-	25% reducing balance

(e) 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.

2. FIXED ASSETS

	Tangible Fixed Assets £
COST	
At 1st August 1999 and 31st July 2000	13,518
DEPRECIATION	
At 1st August 1999	10,449
Charge for year	767
At 31st July 2000	11,216
NET BOOK VALUE	
At 31st July 2000	2,302
At 31st July 1999	3,069

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2000	1999
	£	£
Bank overdraft	-	1,829

4. RELATED PARTY TRANSACTIONS

The company was under the control of Mr Small, the managing director and majority shareholder.

An unsecured, interest free loan to the director existed throughout the year:

	Opening balance	Highest balance	Closing balance
J P Small	£ 28,059	28,059	27,791

5. SHARE CAPITAL

Authorised share capital:

	2000	1999
	£	£
100 Ordinary shares of £1.00 each	100	100

Allotted, called up and fully paid:

	2000	1999
	£	£
Ordinary share capital	100	100