Company Registration No. SC084004 (Scotland)

DONALD MENZIES (CONTRACTS) LTD

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2003

SCT S03ABX6J 1596
COMPANIES HOUSE 28/07/04

Finlaysons
CHARTERED ACCOUNTANTS

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DONALD MENZIES (CONTRACTS) LTD

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DONALD MENZIES (CONTRACTS) LTD

ABBREVIATED BALANCE SHEET
AS AT 31 JULY 2003

	Notes	2003 £	£	2002 £	£
Fixed assets					
Tangible assets	2		211,908		222,531
Current assets					
Stocks		84,423		108,457	
Debtors		144,658		227,661	
Cash at bank and in hand		2,189		88	
		231,270		336,206	
Creditors: amounts falling due within one year	3	(182,432)		(276,734)	
Net current assets			48,838		59,472
Total assets less current liabilities			260,746		282,003
Capital and reserves					
Called up share capital	4		5,000		5,000
Profit and loss account			255,746		277,003
Shareholders' funds			260,746		282,003

In preparing these abbreviated accounts:

(a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;

(b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and

(c) The directors acknowledge their responsibilities for:

(i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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 this Act relating to accounts, 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.

The financial statements were approved by the Board on 23 July 2004

Donald M Menzies
Director

Ann G Menzies
Director

Finlaysons
CHARTERED ACCOUNTANTS

DONALD MENZIES (CONTRACTS) LTD

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2003

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Turnover

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings	Nil
Plant and machinery	20% Reducing balance
Motor vehicles	25% Reducing balance

No depreciation is provided on freehold buildings as it is the company's policy to maintain these so as to extend their useful lives indefinitely.

2 Fixed assets

	Tangible assets £
Cost	
At 1 August 2002	487,812
Additions	325
At 31 July 2003	488,137
Depreciation	
At 1 August 2002	265,282
Charge for the year	10,947
At 31 July 2003	276,229
Net book value	
At 31 July 2003	211,908
At 31 July 2002	222,531

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £30,844 (2002 - £37,735).

Finlaysons CHARTERED ACCOUNTANTS

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2003

4 Share capital	2003 £	2002 £
Authorised		
50,000 Ordinary shares of £1 each	50,000	50,000
Allotted, called up and fully paid		
5,000 Ordinary shares of £1 each	5,000	5,000

5 Transactions with directors

During the year the company obtained sub-contract services valued at £573,502 from Messrs Donald Menzies, a business owned by the directors, Mr and Mrs Donald M Menzies. The net balance due by the company to Messrs Donald Menzies at 31 July, 2003 was £50,915. No amounts were written off during the year.

Rent of £1,800 was received during the year from Mrs Dawn Redford, Mr and Mrs Menzies' daughter, in respect of a company property occupied by her.

There are no loans to directors of the company or to persons connected with such directors nor are there any contracts, transactions or arrangements with the company in which a director has or had a material interest either directly or through connected persons, other than ongoing normal commercial transactions with the separate firm of Donald Menzies in which the directors are the only partners.

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