

Abbreviated Financial Statements
for the Year Ended 31 December 1995
for
Buchan Homes Limited

18



**Index to the Abbreviated Financial Statements
for the Year Ended 31 December 1995**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Financial Statements	3

Buchan Homes Limited

**Company Information
for the Year Ended 31 December 1995**

DIRECTORS:

D I Buchan
G T Buchan
C R Gallon

SECRETARY:

Gray & Gray, Solicitors

REGISTERED OFFICE:

8-10 Queen Street
Peterhead
Aberdeenshire
AB42 6TS

REGISTERED NUMBER: SC85607 (Scotland)

ACCOUNTANTS:

Shearer, Bruce & Paterson
Chartered Accountants
59 Queen Street
Peterhead
Aberdeenshire
AB42 1TU

Buchan Homes Limited

**Abbreviated Balance Sheet
31 December 1995**

		31.12.95	31.12.94
	Notes	£	£
CURRENT ASSETS:			
Debtors		6,422	428
Investments		285,738	317,083
		<u>292,160</u>	<u>317,511</u>
CREDITORS: Amounts falling due within one year	2	111,459	146,315
NET CURRENT ASSETS:		<u>180,701</u>	<u>171,196</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:		<u>£180,701</u>	<u>£171,196</u>
CAPITAL AND RESERVES:			
Called up share capital	3	40,000	40,000
Profit and loss account		140,701	131,196
Shareholders' funds		<u>£180,701</u>	<u>£171,196</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31 December 1995.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the grounds that, in the opinion of the directors, the company is entitled to the benefit of those exemptions as a small company.

In preparing the full financial statements, the directors have taken advantage of special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985. The directors have done so on the grounds that, in their opinion, the company is entitled to the benefit of those exemptions because it meets the qualifying conditions for small companies as stated in Section 247 of the Companies Act 1985.

ON BEHALF OF THE BOARD:

C R Gallon - DIRECTOR



Approved by the Board on 25 September 1996

The notes form part of these financial statements

Notes to the Abbreviated Financial Statements
for the Year Ended 31 December 1995

1. ACCOUNTING POLICIES

Accounting convention

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

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. CREDITORS

The following secured debts are included within creditors:

	31.12.95	31.12.94
	£	£
Bank overdrafts	104,619	127,838
	<u> </u>	<u> </u>

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.95	31.12.94
			£	£
40,000	Ordinary	£1	40,000	40,000
			<u> </u>	<u> </u>