

Abbreviated Financial Statements
for the Year Ended 31 December 2002
for
Buchan Homes Limited



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COMPANIES HOUSE 31/10/03

Buchan Homes Limited

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for the Year Ended 31 December 2002**

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Buchan Homes Limited

**Company Information
for the Year Ended 31 December 2002**

DIRECTORS:

D I Buchan
G T Buchan
C R Gallon

SECRETARY:

Gray & Gray

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 2002**

		<u>31.12.02</u>	<u>31.12.01</u>
	Notes	£	£
CURRENT ASSETS:			
Debtors		428	428
Investments		503,516	503,516
Cash at bank		27	-
		<u>503,971</u>	<u>503,944</u>
CREDITORS: Amounts falling due within one year	2	290,993	289,075
NET CURRENT ASSETS:		<u>212,978</u>	<u>214,869</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:		<u><u>£212,978</u></u>	<u><u>£214,869</u></u>
CAPITAL AND RESERVES:			
Called up share capital	3	40,000	40,000
Profit and loss account		172,978	174,869
SHAREHOLDERS' FUNDS:		<u><u>£212,978</u></u>	<u><u>£214,869</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2002.

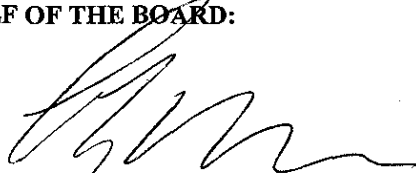
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2002 in accordance with Section 249B(2) of the Companies Act 1985.

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.

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

ON BEHALF OF THE BOARD:



C R Gallon - DIRECTOR

Approved by the Board on 30 October 2003

The notes form part of these financial statements

Buchan Homes Limited

**Notes to the Abbreviated Financial Statements
for the Year Ended 31 December 2002**

1. ACCOUNTING POLICIES

Accounting convention

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. CREDITORS

The following secured debts are included within creditors:

	31.12.02	31.12.01
	£	£
Bank overdrafts	-	35,417

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.02	31.12.01
			£	£
40,000	Ordinary	£1	40,000	40,000