Reg

REGISTERED NUMBER: 089502 (Scotland)

Abbreviated Financial Statements for the Year Ended 31 August 2002

for

T. & M. CONTRACTS LIMITED

SHARLES

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COMPANIES HOUSE 06/12/02

T. & M. CONTRACTS LIMITED

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for the Year Ended 31 August 2002

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SHARLES

T. & M. CONTRACTS LIMITED

Company Information

DIRECTOR:	T Lally
SECRETARY:	Mrs M Lally
REGISTERED OFFICE:	29 Brandon Street HAMILTON ML3 6DA
REGISTERED NUMBER:	089502 (Scotland)
ACCOUNTANTS:	Sharles, Chartered Accountants 29 Brandon Street HAMILTON ML3 6DA
BANKERS:	Clydesdale Bank PLC 48 Hamilton Road MOTHERWELL ML1 3DD

T. & M. CONTRACTS LIMITED

Abbreviated Balance Sheet
31 August 2002

	Notes	2002 £	2002 £	2001 £	2001 £
FIXED ASSETS:					
Tangible assets	2		9,531		11,129
CURRENT ASSETS:					
Stocks		600		650	
Debtors		32,424		32,688	
Cash at bank and in hand		2,351		9,719	
		35,375		43,057	
CREDITORS: Amounts falling due within one year		33,419		36,173	
NET CURRENT ASSETS:			1,956		6,884
TOTAL ASSETS LESS CURRENT LIABILITIES:			11,487		18,013
PROVISIONS FOR LIABILITIES AND CHARGES:			240		-
NET ASSETS			£11,247		£18,013
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			11,147		17,913
SHAREHOLDERS' FUNDS			£11,247		£18,013

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

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

The director acknowledges his 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.

The notes form part of these financial statements

Abbreviated Balance Sheet
31 August 2002

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:



T Lally - DIRECTOR

Approved by the Board on 4 November 2002

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.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on cost
Fixtures and fittings	- 15% or 33% on cost
Motor vehicles	- 25% on cost

Stocks
Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Pensions
The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

Deferred taxation
Provision is made at current rates for taxation deferred in respect of all material timing differences between the incidence of income and expenditure, for taxation and accounting purposes, using the liability method.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 September 2001	49,524
Additions	2,277
Disposals	(11,486)
At 31 August 2002	40,315
DEPRECIATION:	
At 1 September 2001	38,395
Charge for year	3,875
Eliminated on disposals	(11,486)
At 31 August 2002	30,784
NET BOOK VALUE:	
At 31 August 2002	9,531
At 31 August 2001	11,129

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2002 £	2001 £
100	Ordinary	£1	100	100

4. TRANSACTIONS WITH DIRECTORS

The following loan to a director subsisted during the year ended 31 August 2002:

	£
T Lally	
Balance outstanding at start of year	**9,123**
Balance outstanding at end of year	**2,993**
Maximum balance outstanding during year	**20,261**

SHARLES