Registrar.

REGISTERED NUMBER: 90729 (Scotland)

Abbreviated Financial Statements

For The Year Ended 31 March 2000

for

Helco Limited





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For The Year Ended 31 March 2000

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Company Information
For The Year Ended 31 March 2000

DIRECTORS:	J D Helliwell J R Helliwell
SECRETARY:	L Helliwell
REGISTERED OFFICE:	35 Daleview Drive Clarkston Glasgow G76
REGISTERED NUMBER:	90729 (Scotland)
AUDITORS:	James Macintyre & Company Registered Auditor Chartered Accountants 38/40 New City Road Glasgow G4 9JT

Report of the Auditors to
Helco Limited
Under Section 247B of the Companies Act 1985

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 31 March 2000 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors
The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion
We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion
In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.

James Macintyre & Company
Registered Auditor
Chartered Accountants
38/40 New City Road
Glasgow
G4 9JT

Dated: 28 July 2000

Abbreviated Balance Sheet
31 March 2000

	Notes	2000 £	2000 £	1999 £	1999 £
FIXED ASSETS:					
Tangible assets	2		28,571		35,847
CURRENT ASSETS:					
Stocks		64,966		104,281	
Debtors	3	116,666		174,503	
Cash at bank and in hand		73,980		222	
		255,612		279,006	
CREDITORS: Amounts falling due within one year	4	59,701		80,539	
NET CURRENT ASSETS:			195,911		198,467
TOTAL ASSETS LESS CURRENT LIABILITIES:			£224,482		£234,314
CAPITAL AND RESERVES:					
Called up share capital	5		100		100
Profit and loss account			224,382		234,214
SHAREHOLDERS' FUNDS:			£224,482		£234,314

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:

J D Helliwell - DIRECTOR

Approved by the Board on 28 July 2000

The notes form part of these financial statements

Notes to the Abbreviated Financial Statements
For The Year Ended 31 March 2000

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 March 2000).

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 & Equipment	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

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

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.

Pensions
The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 April 1999	96,868
Additions	525
Disposals	(15,500)
At 31 March 2000	81,893
DEPRECIATION:	
At 1 April 1999	61,021
Charge for year	5,042
Eliminated on disposals	(12,741)
At 31 March 2000	53,322
NET BOOK VALUE:	
At 31 March 2000	28,571
At 31 March 1999	35,847

3. DEBTORS FALLING DUE AFTER MORE THAN ONE YEAR

	2000	1999
	£	£
Loan	4,162	8,336

Notes to the Abbreviated Financial Statements
For The Year Ended 31 March 2000

4. CREDITORS

The following secured debts are included within creditors:

	2000	1999
	£	£
Bank overdrafts	-	2,096

5. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2000 £	1999 £
100	ordinary	£1	100	100

6. TRANSACTIONS WITH DIRECTORS

The loan of £4,167 included in debtors due within one year shown in note 7 and the loan of £4,162 included in debtors due after more than one year also shown in note 7, represent a loan made to J R Helliwell, who is a director. This loan is being repaid over 36 months and a commercial rate of interest is being charged.