

Abbreviated Financial Statements For The Year Ended 31 January 1999

for

Fast Clean (Scotland) Ltd

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For The Year Ended 31 January 1999

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Fast Clean (Scotland) Ltd

Company Information
For The Year Ended 31 January 1999

DIRECTORS: J Lockhart
Mrs M Lockhart

SECRETARY: Mrs M Lockhart

REGISTERED OFFICE: Burngrange Lodge
Dalziel Estate
Motherwell
ML1 2BL

REGISTERED NUMBER: 91321 (Scotland)

ACCOUNTANTS: ROBB FERGUSON
Chartered Accountants
5 Oswald Street
Glasgow
G1 4QR

Fast Clean (Scotland) Ltd

Abbreviated Balance Sheet
31 January 1999

	Notes	1999		1998	
		£	£	£	£
FIXED ASSETS:					
Tangible assets	2		31,504		18,979
CURRENT ASSETS:					
Stocks		3,393		3,722	
Debtors		28,932		8,243	
Cash at bank		64,000		59,900	
		96,325		71,865	
CREDITORS: Amounts falling due within one year		82,009		40,732	
NET CURRENT ASSETS:			14,316		31,133
TOTAL ASSETS LESS CURRENT LIABILITIES:			£45,820		£50,112
CAPITAL AND RESERVES:					
Called up share capital	3		3,000		3,000
Profit and loss account			42,820		47,112
Shareholders' funds			£45,820		£50,112

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31 January 1999.

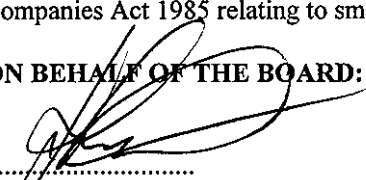
No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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:


.....
J Lockhart - DIRECTOR

Approved by the Board on 10-5-99

The notes form part of these financial statements

Notes to the Abbreviated Financial Statements
For The Year Ended 31 January 1999

1. **ACCOUNTING POLICIES**

Accounting convention

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

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Workshop and Alterations	- 2% on cost
Plant	- 25% 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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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 February 1998	40,603
Additions	20,325
At 31 January 1999	60,928
DEPRECIATION:	
At 1 February 1998	21,624
Charge for year	7,800
At 31 January 1999	29,424
NET BOOK VALUE:	
At 31 January 1999	31,504
At 31 January 1998	18,979

Fast Clean (Scotland) Ltd

Notes to the Abbreviated Financial Statements
For The Year Ended 31 January 1999

3. CALLED UP SHARE CAPITAL

Authorised:			1999	1998
Number:	Class:	Nominal value:	£	£
100,000	Ordinary	£1	<u>100,000</u>	<u>100,000</u>

Allotted, issued and fully paid:			1999	1998
Number:	Class:	Nominal value:	£	£
3,000	Ordinary	£1	<u>3,000</u>	<u>3,000</u>