ALDERBANK DRAUGHTING SERVICES LIMITED

FINANCIAL STATEMENTS

FOR

31ST MAY 2000

Company Registration Number SC093124



W D HALL & COMPANY
Chartered Accountants
117 Crow Road
Partick
Glasgow
G11 7SQ

ALDERBANK DRAUGHTING SERVICES LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31ST MAY 2000

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ALDERBANK DRAUGHTING SERVICES LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 31ST MAY 2000

The directors present their report and the unaudited financial statements of the company for the year ended 31st May 2000.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was the supply of draughting services.

THE DIRECTORS AND THEIR INTERESTS IN SHARES OF THE COMPANY

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows:

	Ordinary Shares of £1 each	
	At 31 May 2000	**At 1 June 1999**
R A Fawbert	100	100
A Fawbert	100	100

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Registered office:
117 Crow Road
Glasgow
G11 7SQ

Signed by order of the directors

A FAWBERT
Company Secretary

Approved by the directors on 25/8/00

ALDERBANK DRAUGHTING SERVICES LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31ST MAY 2000

	Note	2000 £	1999 £
TURNOVER		24,338	-
OPERATING COSTS:			
Staff costs		(10,152)	(1,780)
Depreciation written off fixed assets		(76)	(73)
Other operating charges		(1,328)	(157)
OPERATING PROFIT/(LOSS)	2	12,782	(2,010)
Interest receivable		-	5
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		12,782	(2,005)
Tax on profit/(loss) on ordinary activities	3	(2,711)	421
PROFIT/(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION		10,071	(1,584)
Equity dividends paid		(7,500)	-
RETAINED PROFIT/(LOSS) FOR THE FINANCIAL YEAR		2,571	(1,584)
Balance brought forward		(2,945)	(1,361)
Balance carried forward		(374)	(2,945)

The notes on pages 5 to 7 form part of these financial statements.

ALDERBANK DRAUGHTING SERVICES LIMITED

BALANCE SHEET

31ST MAY 2000

	Note	2000		1999
		£	£	£
FIXED ASSETS				
Tangible assets	4		228	219
CURRENT ASSETS				
Debtors	5	1,212		468
Cash at bank and in hand		5,450		344
		6,662		812
CREDITORS: Amounts falling due within one year	6	(7,064)		(3,776)
NET CURRENT LIABILITIES			(402)	(2,964)
TOTAL ASSETS LESS CURRENT LIABILITIES			(174)	(2,745)

The balance sheet continues on the following page.

The notes on pages 5 to 7 form part of these financial statements.

ALDERBANK DRAUGHTING SERVICES LIMITED

BALANCE SHEET *(continued)*

31ST MAY 2000

	Note	2000 £	1999 £
CAPITAL AND RESERVES			
Called-up equity share capital	8	200	200
Profit and loss account		(374)	(2,945)
DEFICIENCY		(174)	(2,745)

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

(i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and

(ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

These financial statements were approved by the directors on the 25/8/00, and are signed on their behalf by:

R A FAWBERT

A FAWBERT

ALDERBANK DRAUGHTING SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST MAY 2000

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	*25% Reducing Balance*

2. OPERATING PROFIT/LOSS

Operating profit/loss is stated after charging:

	2000	1999
	£	£
Directors' emoluments	7,923	-
Depreciation	76	73

3. TAX ON PROFIT OR LOSS ON ORDINARY ACTIVITIES

	2000	1999
	£	£
Corporation tax based on the results for the year at 21.20% (1999 - 21%)	2,711	(421)

ALDERBANK DRAUGHTING SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST MAY 2000

4. TANGIBLE FIXED ASSETS

	Plant & Machinery £
COST	
At 1st June 1999	1,036
Additions	85
At 31st May 2000	1,121
DEPRECIATION	
At 1st June 1999	817
Charge for the year	76
At 31st May 2000	893
NET BOOK VALUE	
At 31st May 2000	228
At 31st May 1999	219

5. DEBTORS

	2000 £	1999 £
VAT recoverable	-	6
Other debtors	1,212	462
	1,212	468

6. CREDITORS: Amounts falling due within one year

	2000 £	£	1999 £
Other creditors comprise:			
Corporation tax	2,712		-
VAT	1,480		-
Directors current accounts	2,492		3,626
		6,684	3,626
Accruals and deferred income		380	150
		7,064	3,776

ALDERBANK DRAUGHTING SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST MAY 2000

7. RELATED PARTY TRANSACTIONS

The company was under the control of Mr Fawbert throughout the current and previous year. Mr Fawbert is the managing director and joint shareholder.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

8. SHARE CAPITAL

Authorised share capital:

	2000	1999
	£	£
1,000 Ordinary shares of £1 each	1,000	1,000

Allotted, called up and fully paid:

	2000	1999
	£	£
Ordinary share capital	200	200