Co. House

ALDERBANK DRAUGHTING SERVICES LIMITED

FINANCIAL STATEMENTS
FOR
31ST MAY 2002

Company Registration Number SC093124



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

ALDERBANK DRAUGHTING SERVICES LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31ST MAY 2002

CONTENTS	PAGES
The directors' report	1
Profit and loss account	2
Balance sheet	3
Notes to the financial statements	4 to 6
The following page does not form part of the financial statements	
Accountants' report to the directors	8

ALDERBANK DRAUGHTING SERVICES LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 31ST MAY 2002

The directors present their report and the unaudited financial statements of the company for the year ended 31st May 2002.

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 2002	At 1 June 2001
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 .....

ALDERBANK DRAUGHTING SERVICES LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31ST MAY 2002

	Note	2002 £	2001 £
TURNOVER		6,660	19,775
OPERATING COSTS:			
Staff costs	2	5,140	20,560
Depreciation written off fixed assets	3	255	340
Other operating charges		2,064	1,735
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(799)	(2,860)
Tax on loss on ordinary activities	4	–	(504)
LOSS FOR THE FINANCIAL YEAR		(799)	(2,356)
Balance brought forward		(2,729)	(373)
Balance carried forward		(3,528)	(2,729)

The notes on pages 4 to 6 form part of these financial statements.

ALDERBANK DRAUGHTING SERVICES LIMITED

BALANCE SHEET

YEAR ENDED 31ST MAY 2002

	Note	2002 £	£	2001 £
FIXED ASSETS				
Tangible assets	5		765	1,020
CURRENT ASSETS				
Debtors	6	–		713
Cash at bank and in hand		4,158		2,170
		4,158		2,883
CREDITORS: Amounts falling due within one year	7	8,251		6,432
NET CURRENT LIABILITIES			(4,093)	(3,549)
TOTAL ASSETS LESS CURRENT LIABILITIES			(3,328)	(2,529)
CAPITAL AND RESERVES				
Called-up equity share capital	9		200	200
Profit and Loss Account			(3,528)	(2,729)
DEFICIENCY			(3,328)	(2,529)

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 19/7/02 and are signed on their behalf by:

R A FAWBERT

A FAWBERT

ALDERBANK DRAUGHTING SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

31ST MAY 2002

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. PARTICULARS OF EMPLOYEES

The aggregate payroll costs of the above were:

	2002	2001
	£	£
Wages and salaries	3,068	16,990
Social security costs	271	1,770
Other pension costs	1,801	1,800
	5,140	20,560

3. OPERATING LOSS

Operating loss is stated after charging:

	2002	2001
	£	£
Directors' emoluments	3,068	16,990
Depreciation	255	340

4. TAX ON LOSS ON ORDINARY ACTIVITIES

Taxation

	2002	2001
	£	£
Current tax:		
UK Corporation tax based on the results for the year at 20% (2001 - 20%)	–	(613)
Corporation tax	–	109
Total current tax	–	(504)
Tax on loss on ordinary activities	–	(504)

ALDERBANK DRAUGHTING SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

31ST MAY 2002

5. TANGIBLE FIXED ASSETS

	Plant & Machinery £
COST	
At 1st June 2001 and 31st May 2002	2,253
DEPRECIATION	
At 1st June 2001	1,233
Charge for the year	255
At 31st May 2002	1,488
NET BOOK VALUE	
At 31st May 2002	765
At 31st May 2001	1,020

6. DEBTORS

	2002 £	2001 £
Corporation tax repayable	–	614
Other debtors	–	99
	–	713

7. CREDITORS: Amounts falling due within one year

		2002 £	2001 £
Other creditors including taxation and social security:			
PAYE and social security	693		–
VAT	1,096		988
Directors current accounts	6,012		4,994
Accruals and deferred income	450		450
		8,251	6,432

8. 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.

The amount owing to the directors of the company increased from £4,994 in the previous year to £6,012 in the current year.

ALDERBANK DRAUGHTING SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

31ST MAY 2002

9. SHARE CAPITAL

Authorised share capital:

	2002	2001
	£	£
1,000 Ordinary shares of £1 each	1,000	1,000

	2002	2001
	£	£
Ordinary share capital	200	200