Company No: SC094079

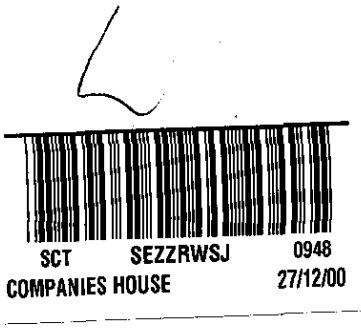
ALLIED TIMBER MANUFACTURING Co. LIMITED

ABBREVIATED STATUTORY ACCOUNTS

YEAR ENDED 30 JUNE 2000

A. M. SCOTT & Co.

CHARTERED ACCOUNTANTS &
REGISTERED AUDITORS



AUDITORS REPORT TO THE DIRECTORS UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 4 together with the statutory financial statements of Allied Timber Manufacturing Limited prepared under Sections 226 of the Companies Act 1985 for the year ended 30 June 2000.

Respective Responsibilities of Directors and Auditors

The company's directors are responsible for the preparation of the abbreviated accounts 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 accounts in accordance with Section 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts 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 considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the financial statements .

Opinion

In our opinion the company is entitled to deliver abbreviated accounts in accordance with Section 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

A.M. Scott & Co

A.M SCOTT & Co.

CHARTERED ACCOUNTANTS
& REGISTERED AUDITORS

1 December 2000

ALLIED TIMBER MANUFACTURING Co. LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 JUNE 2000

	Note	2000		1999	
FIXED ASSETS					
Tangible Assets	2		212095		197976
Investment			1482		1482
			213577		199458
CURRENT ASSETS					
Bank & Cash		1582		153559	
Stocks		29568		28695	
Debtors	3	191279		100771	
		222429		283025	
CREDITORS: Amounts falling due within one year		(192726)		(219328)	
NETCURRENTASSETS/(LIABILITIES)			29703		63697
			243280		263155
CREDITORS :Amounts falling due after more than one year			(1850)		---
			241430		263155
ACCRUALS & DEFERRED INCOME					
Deferred Government Grants			(4020)		(4730)
			237410		258425
SHARE CAPITAL AND RESERVES					
Share Capital	4		5		5
Profit and Loss Account			237405		258420
			237410		258425

The financial statements have been prepared in accordance with the special provisions of Part V11 of the Companies Act 1985 applicable to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000)

Director D.T. Shanks **1 December 2000**

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR TO 30 JUNE 2000

1. Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material to the financial statements

(a) Accounting Convention

The financial statements have been prepared under the historical cost convention and disclose the results of the company's operations, all of which are continuing.

(b) Depreciation

Depreciation is provided on all tangible fixed assets, except for Investment Properties, at rates calculated to write off the cost of each asset, less estimated residual value, over its expected useful life as follows:

Motor Vehicles	25% Written Down Value
Plant & Machinery	15% Written Down Value
Office Equipment & Fittings	20% Written Down Value
Leasehold Improvements	5% Straight Line
Investment Properties- Furniture & Fittings	10% Written Down Value

Investment Properties are valued on an open market value basis. The directors are of the opinion that at the year end the open market value was not materially different from the cost.

(c) Deferred Government Grants

Government Grants received in respect of capital expenditure are credited to a deferred income account and are released to the Profit & Loss Account over the expected useful lives of the relevant assets.

(d) Stock & Work in Progress

Stocks & Work in Progress have been valued at the lower of cost or net realisable value.

Work in Progress represents the cost of work commenced but not invoiced at the year end and includes all direct costs and an appropriate proportion of attributable overheads.

(e) Leasing & Hire Purchase Commitments

Assets held under finance leases and hire purchase contracts are capitalised in the Balance Sheet as tangible fixed assets and are depreciated over their useful lives.

Rentals paid under operating leases are charged to Profit & Loss Account over the lease term, as incurred.

(f) Deferred Taxation

Provision is made, using the liability method, at current rates on all material timing differences except for those where in the directors' opinion, there is a reasonable probability that the liability will not arise in the foreseeable future.

(g) Pensions

The company operates defined contribution pension schemes for certain executives. Additionally the company also contributes to personal pension schemes for certain employees. Contributions in both cases are charged to the Profit & Loss Account as they become payable.

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR TO 30 JUNE 2000(Contd.)

2. Tangible Fixed Assets

	Total
Cost	
As at 30 June 1999	302226
Additions	27002
Disposals	--
As at 30 June 2000	329228
Depreciation	
As at 30 June 1999	104250
Charge for Year	12883
Disposals	--
As at 30 June 2000	117133
Net Book Value	
As at 30 June 2000	212095
As at 30 June 1998	197976

3. Debtors & Directors Transactions

Included within Debtors is an interest free loan of £1660 to B.B.Shanks, a director. The maximum outstanding during the year was £3660

Mr James. B. Shanks, is also a director of Gavin Shanks & Sons Ltd, and two other directors of Allied Timber Manufacturing Limited are employed in key management positions within that same company.
Transactions with that company during the year comprised:

		Year End Balance
Purchases and services rendered	£ 95270 (1999-63454)	£10258 (1999- nil)
Sales and amounts advanced	£ 10000 (1999-10890)	£20000 (1999-15890)

4. Share Capital

Authorised:		
1000 Ordinary Shares of £1 Each		
Allotted, Issued & Fully Paid:		
5 Ordinary Shares of £1 Each	5	5