

COMPANY NUMBER 94136
REGISTERED OFFICE 32 LAXDALE DRIVE
DENNY
STIRLINGSHIRE
FK6 5PR

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2000

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**AUDITORS' REPORT TO STIRLINGSHIRE INTERIORS (CONTRACTS) LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages 3 to 5, together with the financial statements of Stirlingshire Interiors (Contracts) Limited for the year ended 30th June 2000 prepared under Section 226 of the Companies Act 1985.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are responsible for preparing 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 prepared in accordance with Sections 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.

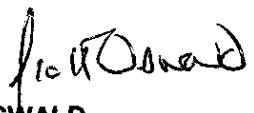
BASIS OF OPINION

We have carried out the procedures we considered necessary to confirm, by reference to the accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts 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 financial statements.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985 in respect of the year ended 30th June 2000, and the abbreviated accounts on pages 3 to 5 are properly prepared in accordance with those provisions.

In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.


SCOTT OSWALD
CHARTERED ACCOUNTANTS AND
REGISTERED AUDITOR
FALKIRK

Dated: 30th August 2000

STIRLINGSHIRE INTERIORS (CONTRACTS) LIMITED**BALANCE SHEET
AS AT 30TH JUNE 2000**

	Note	2000		1999	
		£	£	£	£
FIXED ASSETS					
Tangible assets	2		235,449		228,709
CURRENT ASSETS					
Stocks		69,722		70,247	
Debtors		63,992		103,076	
Cash at bank and in hand		29		41	
		<u>133,743</u>		<u>173,364</u>	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	3	<u>(182,793)</u>		<u>(223,469)</u>	
NET CURRENT LIABILITIES			<u>(49,050)</u>		<u>(50,105)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>186,399</u>		<u>178,604</u>
CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	3		<u>(27,945)</u>		<u>(42,967)</u>
NET ASSETS			<u><u>158,454</u></u>		<u><u>135,637</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Revaluation reserve			39,962		39,962
Profit and loss account			118,392		95,575
SHAREHOLDERS' FUNDS			<u><u>158,454</u></u>		<u><u>135,637</u></u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated accounts were approved by the Board on 30th August 2000 and signed on its behalf by

**JEFFREY FORREST
DIRECTOR**



The notes on pages 4 to 5 form an integral part of these accounts.

STIRLINGSHIRE INTERIORS (CONTRACTS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2000

1. ACCOUNTING POLICIES

1.1. Accounting convention

The accounts are prepared under the historical cost convention modified to include the revaluation of certain fixed assets.

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows:

Freehold Property	-	1% Straight Line
Plant & Equipment	-	10% Reducing Balance
Fixtures & Fittings	-	20% Straight Line
Motor Vehicles	-	25% Reducing Balance

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.5. Stock

Stock is valued at the lower of cost and net realisable value.

1.6. Pensions

The company operates a defined contribution scheme. The pension costs charged in the financial statements represent the contribution payable by the company during the year.

1.7. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2000**

2. FIXED ASSETS

	Tangible fixed assets £
Cost/revaluation	
At 1st July 1999	394,786
Additions	33,477
Disposals	(9,500)
At 30th June 2000	<u>418,763</u>
Depreciation	
At 1st July 1999	166,077
On disposals	(9,500)
Charge for year	26,737
At 30th June 2000	<u>183,314</u>
Net book values	
At 30th June 2000	<u>235,449</u>
At 30th June 1999	<u>228,709</u>

3. CREDITORS

	2000 £	1999 £
Creditors include the following Bank overdraft and Bank loan which is secured.		
Falling due within one year	76,658	78,710
Falling due after one year	11,356	17,448
	<u> </u>	<u> </u>

4. SHARE CAPITAL

	2000 £	1999 £
Authorised equity		
100 Ordinary shares of £1 each	100	100
	<u> </u>	<u> </u>
Allotted, called up and fully paid equity		
100 Ordinary shares of £1 each	100	100
	<u> </u>	<u> </u>