

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

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2001

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STIRLINGSHIRE INTERIORS (CONTRACTS) LIMITED

**BALANCE SHEET
AS AT 30TH JUNE 2001**

	Note	2001		2000	
		£	£	£	£
FIXED ASSETS					
Tangible assets	2		288,289		235,449
CURRENT ASSETS					
Stocks		75,878		69,722	
Debtors		48,277		63,992	
Cash at bank and in hand		22,929		29	
		<u>147,084</u>		<u>133,743</u>	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	3	<u>(178,048)</u>		<u>(182,793)</u>	
NET CURRENT LIABILITIES			<u>(30,964)</u>		<u>(49,050)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>257,325</u>		<u>186,399</u>
CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	3		<u>(78,590)</u>		<u>(27,945)</u>
NET ASSETS			<u>178,735</u>		<u>158,454</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Revaluation reserve			39,962		39,962
Profit and loss account			138,673		118,392
SHAREHOLDERS' FUNDS			<u>178,735</u>		<u>158,454</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

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

ABBREVIATED BALANCE SHEET (CONTINUED)

**DIRECTORS' STATEMENTS REQUIRED BY SECTION 249B(4)
FOR THE YEAR ENDED 30TH JUNE 2001**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30th June 2001 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

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

The abbreviated accounts approved by the Board on 23rd August 2001 and signed on its behalf by

Jeffrey Forrest
Director

A handwritten signature in black ink, appearing to be 'JF', written over the printed name and title of Jeffrey Forrest.

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2001**

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 2001**

2. FIXED ASSETS

	Tangible fixed assets £
Cost or revaluation	
At 1st July 2000	418,763
Additions	102,463
Disposals	(47,500)
At 30th June 2001	<u>473,726</u>
Depreciation	
At 1st July 2000	183,314
On disposals	(25,597)
Charge for year	27,720
At 30th June 2001	<u>185,437</u>
Net book values	
At 30th June 2001	<u>288,289</u>
At 30th June 2000	<u>235,449</u>

3. CREDITORS

2001 2000
£ £

Creditors include the following Bank overdraft and Bank loan which are secured.

Falling due within one year	4,488	76,658
Falling due after one year	58,269	11,356
	<u> </u>	<u> </u>
Repayable in 5 years or more	35,831	-
	<u> </u>	<u> </u>

4. SHARE CAPITAL

2001 2000
£ £

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>