

Abbreviated Financial Statements
for the Year Ended 30 June 2002
for
Stirlingshire Interiors(Contracts) Ltd



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for the Year Ended 30 June 2002

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Stirlingshire Interiors(Contracts) Ltd

Company Information
for the Year Ended 30 June 2002

DIRECTORS:	Jeffrey Forrest Agnes Forrest
SECRETARY:	Nancy Forrest
REGISTERED OFFICE:	32 Laxdale Drive Head of Muir Denny Central FK6 5PL
REGISTERED NUMBER:	094136 (Scotland)
ACCOUNTANTS:	Wallace & Co.(Falkirk) Chartered Accountants 102 Manor Street Falkirk CENTRAL FK1 1NU
SOLICITORS:	Lindsays WS Solicitors 11 Atholl Crescent Edinburgh EH3 8HE

Stirlingshire Interiors(Contracts) Ltd

Abbreviated Balance Sheet

30 June 2002

		30.6.02		30.6.01	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		277,329		288,289
CURRENT ASSETS:					
Stocks		91,880		75,878	
Debtors		48,588		48,277	
Cash at bank		25,716		22,929	
		166,184		147,084	
CREDITORS: Amounts falling due within one year	3	157,852		178,048	
NET CURRENT ASSETS/(LIABILITIES):			8,332		(30,964)
TOTAL ASSETS LESS CURRENT LIABILITIES:			285,661		257,325
CREDITORS: Amounts falling due after more than one year	3		(106,050)		(78,590)
PROVISIONS FOR LIABILITIES AND CHARGES:			(16,170)		-
			£163,441		£178,735
CAPITAL AND RESERVES:					
Called up share capital	4		100		100
Revaluation reserve			39,962		39,962
Profit and loss account			123,379		138,673
SHAREHOLDERS' FUNDS:			£163,441		£178,735

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

Stirlingshire Interiors(Contracts) Ltd

Abbreviated Balance Sheet

30 June 2002

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

ON BEHALF OF THE BOARD:

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

Jeffrey Forrest - DIRECTOR

Approved by the Board on 10 September 2002

The notes form part of these financial statements

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 1% on cost
Plant and machinery	- 10% on reducing balance
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pensions

The company operates a defined benefit pension scheme. The regular pension cost is charged to the profit and loss account and is based on the expected pension costs over the service life of the employees. The current pension surplus is spread in the profit and loss account over the remaining service lives of current employees, currently estimated at nil years.

Notes to the Abbreviated Financial Statements
for the Year Ended 30 June 2002

2. **TANGIBLE FIXED ASSETS**

	Total
	£
COST OR VALUATION:	
At 1 July 2001	473,726
Additions	69,998
Disposals	(72,466)
At 30 June 2002	471,258
DEPRECIATION:	
At 1 July 2001	185,437
Charge for year	36,956
Eliminated on disposals	(28,464)
At 30 June 2002	193,929
NET BOOK VALUE:	
At 30 June 2002	277,329
At 30 June 2001	288,289

3. **CREDITORS**

The following secured debts are included within creditors:

	30.6.02	30.6.01
	£	£
Bank loans	57,174	62,757
Hire purchase contracts	88,236	45,762
	145,410	108,519

Creditors include the following debts falling due in more than five years:

	30.6.02	30.6.01
	£	£
Repayable by instalments		
Bank loans	29,259	35,831

4. **CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.02	30.6.01
			£	£
100	Ordinary	£1	100	100

Stirlingshire Interiors(Contracts) Ltd

Report of the Accountants to the Directors of
Stirlingshire Interiors(Contracts) Ltd

The following reproduces the text of the report prepared for the directors in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages two to five) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 June 2002 set out on pages three to eleven and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Wallace & Co.(Falkirk)
Chartered Accountants
102 Manor Street
Falkirk
CENTRAL
FK1 1NU

Dated: 10 September 2002