

Registrar's Copy

REGISTERED NUMBER: 95437 (Scotland)

Abbreviated Financial Statements for the Year Ended 30 April 2001

for

David McKay Brown (Gunmakers) Limited



GLA G103E8NT 0048
COMPANIES HOUSE 26/02/02

David McKay Brown (Gunmakers) Limited

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for the Year Ended 30 April 2001**

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David McKay Brown (Gunmakers) Limited

**Company Information
for the Year Ended 30 April 2001**

DIRECTORS:

D M Brown
E A Brown

SECRETARY:

E A Brown

REGISTERED OFFICE:

32 HAMILTON ROAD
BOTHWELL
LANARKSHIRE
G71 8NA

REGISTERED NUMBER:

95437 (Scotland)

ACCOUNTANTS:

CRAIG, CLELAND
CHARTERED ACCOUNTANTS
21 HUNTER STREET
EAST KILBRIDE
GLASGOW
G74 4LZ

David McKay Brown (Gunmakers) Limited

Abbreviated Balance Sheet

30 April 2001

		2001		2000	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		51,807		35,650
CURRENT ASSETS:					
Stocks		98,236		110,428	
Debtors		18,644		18,201	
Cash at bank and in hand		325,166		262,473	
		<u>442,046</u>		<u>391,102</u>	
CREDITORS: Amounts falling due within one year		<u>104,550</u>		<u>94,333</u>	
NET CURRENT ASSETS:			<u>337,496</u>		<u>296,769</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			389,303		332,419
CREDITORS: Amounts falling due after more than one year			<u>386,540</u>		<u>320,725</u>
			<u>£2,763</u>		<u>£11,694</u>
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			2,663		11,594
SHAREHOLDERS' FUNDS:			<u>£2,763</u>		<u>£11,694</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 April 2001.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2001 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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

David McKay Brown (Gunmakers) Limited

Abbreviated Balance Sheet

30 April 2001

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:



.....
D M Brown - DIRECTOR

Approved by the Board on 25 February 2002

The notes form part of these financial statements

David McKay Brown (Gunmakers) Limited

Notes to the Abbreviated Financial Statements for the Year Ended 30 April 2001

1. ACCOUNTING POLICIES

Accounting convention

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

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.

Tenants Improvements	- 10% on cost
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

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.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

Government Grants

Government grants received in the year are credited to a reserve and will be released to the profit and loss account over the estimated useful life of the asset.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 May 2000	113,847
Additions	27,917
At 30 April 2001	141,764
DEPRECIATION:	
At 1 May 2000	78,197
Charge for year	11,760
At 30 April 2001	89,957
NET BOOK VALUE:	
At 30 April 2001	51,807
At 30 April 2000	35,650

David McKay Brown (Gunmakers) Limited

**Notes to the Abbreviated Financial Statements
for the Year Ended 30 April 2001**

3. CALLED UP SHARE CAPITAL

Authorised:		Nominal value:	2001	2000
Number:	Class:		£	£
10,000	Ordinary share capital	£1	<u>10,000</u>	<u>10,000</u>
Allotted, issued and fully paid:		Nominal value:	2001	2000
Number:	Class:		£	£
100	Ordinary share capital	£1	<u>100</u>	<u>100</u>