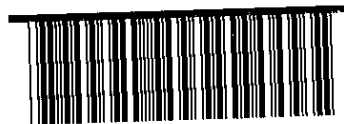


Abbreviated Financial Statements for the Year Ended 30 April 2002

for

David McKay Brown (Gunmakers) Limited



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David McKay Brown (Gunmakers) Limited

**Contents of the Abbreviated Financial Statements
for the Year Ended 30 April 2002**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Financial Statements	4

David McKay Brown (Gunmakers) Limited

**Company Information
for the Year Ended 30 April 2002**

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 2002**

		2002		2001	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		57,046		51,807
CURRENT ASSETS:					
Stocks		102,763		98,236	
Debtors		18,640		18,644	
Cash at bank and in hand		337,506		325,166	
		458,909		442,046	
CREDITORS: Amounts falling due within one year		91,412		104,550	
NET CURRENT ASSETS:			367,497		337,496
TOTAL ASSETS LESS CURRENT LIABILITIES:			424,543		389,303
CREDITORS: Amounts falling due after more than one year			384,217		386,540
			£40,326		£2,763
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			40,226		2,663
SHAREHOLDERS' FUNDS:			£40,326		£2,763

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

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2002 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

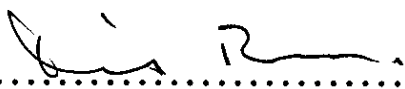
David McKay Brown (Gunmakers) Limited

Abbreviated Balance Sheet

30 April 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:


.....

D M Brown - DIRECTOR

Approved by the Board on 20 February 2003

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 2002

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 June 2002).

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

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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 2001	141,764
Additions	19,409
At 30 April 2002	161,173
DEPRECIATION:	
At 1 May 2001	89,957
Charge for year	14,170
At 30 April 2002	104,127
NET BOOK VALUE:	
At 30 April 2002	57,046
At 30 April 2001	51,807

David McKay Brown (Gunmakers) Limited

**Notes to the Abbreviated Financial Statements
for the Year Ended 30 April 2002**

3. CALLED UP SHARE CAPITAL

Authorised:		Nominal value:	2002	2001
Number:	Class:			
10,000	Ordinary share capital	£1	<u>£10,000</u>	<u>£10,000</u>
Allotted, issued and fully paid:		Nominal value:	2002	2001
Number:	Class:			
100	Ordinary share capital	£1	<u>£100</u>	<u>£100</u>