

Abbreviated Accounts for the Year Ended 30 April 2003

for

David McKay Brown (Gunmakers) Limited



David McKay Brown (Gunmakers) Limited

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for the Year Ended 30 April 2003**

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David McKay Brown (Gunmakers) Limited

**Company Information
for the Year Ended 30 April 2003**

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 2003

		2003		2002	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		80,697		57,046
Investments	3		53,000		-
			<u>133,697</u>		<u>57,046</u>
CURRENT ASSETS:					
Stocks		76,833		102,763	
Debtors		15,343		18,640	
Cash at bank and in hand		251,390		337,506	
		<u>343,566</u>		<u>458,909</u>	
CREDITORS: Amounts falling due within one year		<u>71,617</u>		<u>91,412</u>	
NET CURRENT ASSETS:			<u>271,949</u>		<u>367,497</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			405,646		424,543
CREDITORS: Amounts falling due after more than one year			(349,042)		(384,217)
PROVISIONS FOR LIABILITIES AND CHARGES:			(640)		-
			<u>£55,964</u>		<u>£40,326</u>
CAPITAL AND RESERVES:					
Called up share capital	4		100		100
Profit and loss account			55,864		40,226
SHAREHOLDERS' FUNDS:			<u>£55,964</u>		<u>£40,326</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 April 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2003 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 abbreviated accounts

David McKay Brown (Gunmakers) Limited

Abbreviated Balance Sheet

30 April 2003

These abbreviated accounts 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 read 'D M Brown', with a stylized, cursive script.

D M Brown - Director

Approved by the Board on 14 April 2004

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 30 April 2003

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 tax

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 2002	161,173
Additions	53,007
Disposals	(30,995)
At 30 April 2003	183,185
DEPRECIATION:	
At 1 May 2002	104,127
Charge for year	22,675
Eliminated on disposals	(24,314)
At 30 April 2003	102,488
NET BOOK VALUE:	
At 30 April 2003	80,697
At 30 April 2002	57,046

David McKay Brown (Gunmakers) Limited

**Notes to the Abbreviated Accounts
for the Year Ended 30 April 2003**

3. FIXED ASSET INVESTMENTS

	£
COST:	
Additions	<u>53,000</u>
At 30 April 2003	<u>53,000</u>
NET BOOK VALUE:	
At 30 April 2003	<u><u>53,000</u></u>

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2003	2002
			£	£
10,000	Ordinary share capital	£1	<u>10,000</u>	<u>10,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2003	2002
			£	£
100	Ordinary share capital	£1	<u>100</u>	<u>100</u>