

Abbreviated Financial Statements
for the Year Ended 31 March 1998
for
Turner (Dundee) Limited

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Turner (Dundee) Limited

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for the Year Ended 31 March 1998

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Turner (Dundee) Limited

Company Information
for the Year Ended 31 March 1998

DIRECTORS:

I A Welch
Mrs P Henderson

SECRETARY:

Mrs P Henderson

REGISTERED OFFICE:

20 Reform Street
Dundee
DD1 1RQ

REGISTERED NUMBER:

SC095949

ACCOUNTANTS:

Miller McIntyre & Gellatly C A
20 Reform Street
Dundee
DD1 1RQ

Turner (Dundee) Limited

Abbreviated Balance Sheet

31 March 1998

	Notes	1998		1997	
		£	£	£	£
FIXED ASSETS:					
Tangible assets	2		17,201		9,663
CURRENT ASSETS:					
Stocks		19,151		53,263	
Debtors		51,950		30,344	
Cash at bank and in hand		31,062		33,457	
		<u>102,163</u>		<u>117,064</u>	
CREDITORS: Amounts falling due within one year		<u>76,168</u>		<u>86,116</u>	
NET CURRENT ASSETS:			<u>25,995</u>		<u>30,948</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			43,196		40,611
CREDITORS: Amounts falling due after more than one year			<u>9,397</u>		<u>7,521</u>
			<u><u>£33,799</u></u>		<u><u>£33,090</u></u>
CAPITAL AND RESERVES:					
Called up share capital	3		1,000		1,000
Profit and loss account			32,799		32,090
Shareholders' funds			<u><u>£33,799</u></u>		<u><u>£33,090</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31 March 1998.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

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

Turner (Dundee) Limited

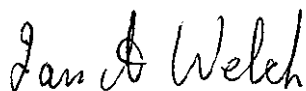
Abbreviated Balance Sheet

31 March 1998

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:

I A Welch - DIRECTOR

A handwritten signature in cursive script, appearing to read 'Ian A Welch', written in dark ink.

Approved by the Board on 23 December 1998

The notes form part of these financial statements

Notes to the Abbreviated Financial Statements
for the Year Ended 31 March 1998

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

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.

Plant and machinery	- 15% on cost
Motor vehicles	- 20% on cost

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.

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.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Pensions

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

Turner (Dundee) Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 31 March 1998

2. TANGIBLE FIXED ASSETS

	Total
	<u>£</u>
COST:	
At 1 April 1997	29,121
Additions	13,231
Disposals	<u>(10,076)</u>
At 31 March 1998	<u>32,276</u>
DEPRECIATION:	
At 1 April 1997	19,458
Charge for year	5,693
Eliminated on disposals	<u>(10,076)</u>
At 31 March 1998	<u>15,075</u>
NET BOOK VALUE:	
At 31 March 1998	<u>17,201</u>
At 31 March 1997	<u>9,663</u>

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	1998	1997
		value:	£	£
50,000	Ordinary	£1	<u>50,000</u>	<u>50,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal	1998	1997
		value:	£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>