

Abbreviated Financial Statements**for the Year Ended 31 March 2002****for****Turner (Dundee) Limited**

Turner (Dundee) Limited

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for the Year Ended 31 March 2002

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Turner (Dundee) Limited

Company Information
for the Year Ended 31 March 2002

DIRECTOR: Ian Alexander Welch

SECRETARY: Elizabeth Welch

REGISTERED OFFICE: 20 Reform Street
Dundee
DD1 1RQ

REGISTERED NUMBER: SC095949

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

BANKERS: The Royal Bank of Scotland plc
3 High Street
Dundee
ANGUS
DD1 9LY

Turner (Dundee) Limited

Abbreviated Balance Sheet

31 March 2002

		2002		2001	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		13,868		7,323
CURRENT ASSETS:					
Stocks		6,187		8,065	
Debtors		60,810		82,060	
Cash at bank and in hand		49,026		32,738	
		116,023		122,863	
CREDITORS: Amounts falling due within one year		65,249		79,809	
NET CURRENT ASSETS:			50,774		43,054
TOTAL ASSETS LESS CURRENT LIABILITIES:			64,642		50,377
CREDITORS: Amounts falling due after more than one year			5,833		185
			£58,809		£50,192
CAPITAL AND RESERVES:					
Called up share capital	3		1,000		1,000
Profit and loss account			57,809		49,192
SHAREHOLDERS' FUNDS:			£58,809		£50,192

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his 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 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:

ISW
X *Ian A Welch*

Ian Alexander Welch - DIRECTOR

Approved by the Board on 17 January 2003

The notes form part of these financial statements

Turner (Dundee) Limited

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

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 contributes to defined contribution pension schemes on behalf of various employees. The assets of the schemes are held separately from those of the company in independently administered funds. The pension cost charge represents contributions payable by the company to the funds for the year.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, with the exception of deferred tax assets. Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted at the balance sheet date.

This is a change in accounting policy arising from the adoption of the Financial Reporting Standard for Smaller Entities (effective June 2002) in these financial statements, although no prior year adjustment has been made as the amounts involved are not significant.

Turner (Dundee) Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 31 March 2002

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 April 2001	38,663
Additions	13,042
Disposals	(10,918)
At 31 March 2002	40,787
DEPRECIATION:	
At 1 April 2001	31,340
Charge for year	6,497
Eliminated on disposals	(10,918)
At 31 March 2002	26,919
NET BOOK VALUE:	
At 31 March 2002	13,868
At 31 March 2001	7,323

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2002	2001
			£	£
50,000	Ordinary	£1	50,000	50,000
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2002	2001
			£	£
1,000	Ordinary	£1	1,000	1,000