

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2003
FOR
ACCUTREE LIMITED



BANNERMAN
JOHNSTONE
MACLAY

CHARTERED ACCOUNTANTS

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FOR THE YEAR ENDED 31 MARCH 2003**

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**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2003**

DIRECTORS: Tariq Butt
Farida Butt

SECRETARY: Farida Butt

REGISTERED OFFICE: 51 Red Road Court
GLASGOW
G21 4PL

REGISTERED NUMBER: SC99513

ACCOUNTANTS: Bannerman Johnstone Maclay
Chartered Accountants
Tara House
46 Bath Street
Glasgow
G2 1HG

BANKERS: Bank of Scotland
Muirend Branch
316 Clarkston Road
Glasgow
G44 3EG

ABBREVIATED BALANCE SHEET
31 MARCH 2003

	Notes	2003 £	2002 £
FIXED ASSETS:			
Tangible assets	2	31,769	30,006
CURRENT ASSETS:			
Stocks		18,341	20,545
Debtors		29,744	33,131
Cash at bank		21,205	16,253
		<u>69,290</u>	<u>69,929</u>
CREDITORS: Amounts falling due within one year		<u>83,752</u>	<u>78,628</u>
NET CURRENT LIABILITIES:		<u>(14,462)</u>	<u>(8,699)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:		17,307	21,307
CREDITORS: Amounts falling due after more than one year		<u>6,703</u>	<u>6,748</u>
		<u>£10,604</u>	<u>£14,559</u>
CAPITAL AND RESERVES:			
Called up share capital	3	2	2
Profit and loss account		10,602	14,557
SHAREHOLDERS' FUNDS:		<u>£10,604</u>	<u>£14,559</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2003 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.

ABBREVIATED BALANCE SHEET
31 MARCH 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:



Tariq Butt - Director



Farida Butt - Director

Approved by the Board on 19 December 2003

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2003**

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.

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

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

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 operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2003**

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 April 2002	58,736
Additions	21,808
Disposals	(12,607)
At 31 March 2003	67,937
DEPRECIATION:	
At 1 April 2002	28,730
Charge for year	10,590
Eliminated on disposals	(3,152)
At 31 March 2003	36,168
NET BOOK VALUE:	
At 31 March 2003	31,769
At 31 March 2002	30,006

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2003	2002
			£	£
100	Ordinary shares	£1	100	100
			==	==
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2003	2002
			£	£
2	Ordinary shares	£1	2	2
			==	==

4. CONTROL

The company is under the control of Tariq Butt and Farida Butt, who are both directors of the company.