

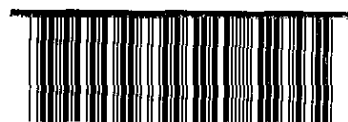
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STENSON (LAURENCEKIRK) LIMITED

MODIFIED ACCOUNTS

FOR

THE YEAR ENDED 31st MARCH 2000.



SCT SEMXOWG1 1264
COMPANIES HOUSE 15/12/00

A.B.

ISAAC McCUTCHEON ESQ., F.C.C.A., 21A HIGH STREET, LAURENCEKIRK.

STENSON (LAURENCEKIRK) LIMITED.
BALANCE SHEET – MODIFIED.
AS AT 31st MARCH 2000.

		<u>1999</u>	<u>2000</u>
<u>FIXED ASSETS</u>			
Tangible Fixed Assets		£ 19513.79	£ 36587.21
		=====	=====
<u>CURRENT ASSETS</u>			
Stock & Work In Progress	£ 25423.90		£ 26109.16
Debtors	179246.24		204931.22
Cash On Hand	2367.25		673.50
	£ 207037.39		£ 231713.88
			=====
<u>CREDITORS</u>			
Amount Falling Due Within One Year	127458.82		118685.81
			=====
<u>NET CURRENT ASSETS</u>		£ 79578.57	£ 113028.07
		=====	=====
<u>Total Assets Less Current Liabilities</u>		£ 99092.36	£ 149615.28
			=====
<u>Provision For Liabilities And Charges</u>			
Deferred Taxation		(1254.07)	(1793.47)
		£ 97838.29	£ 147821.81
		=====	=====
<u>CAPITAL AND RESERVES</u>			
Called Up Share Capital		£ 3000.00	£ 3000.00
Profit & Loss Account		94838.29	144821.81
		£ 97838.29	£ 147821.81
		=====	=====

In preparing these Modified Accounts we have relied on the provisions of Sections 247 and 248 of the Companies Act 1985 on the grounds that the Company is entitled to the benefit of the Sections as a small company.

..... *X. L. Oul* Director

..... *C. Pine* Director

Approved on 21st November 2000.
The notes on page 2 form part of these Accounts.

STENSON (LAURENCEKIRK) LIMITED.
NOTES ON THE MODIFIED ACCOUNTS.
AS AT 31st MARCH 2000.

ACCOUNTING POLICIES

- a) **Accounting Convention**
The Accounts are prepared under the Historical Cost Convention.
- b) **Stock Valuation**
Stock is valued by the Directors at the lower of cost and net realisable value.
- c) **Work In Progress**
Work in progress is valued by the Directors at cost plus a proportion of the relevant overheads.
- d) **Depreciation**
Depreciation is provided on tangible fixed assets on the following basis:-
- | | | |
|----------------------|---|-----------------------|
| Furniture & Fittings | - | 15% on Net Book Value |
| Motor Vehicles | - | 25% on Net Book Value |

SHARE CAPITAL

	<u>1999</u>	<u>2000</u>
Authorised Ordinary Shares of £1	£ 10,000 =====	£ 10,000 =====
Allotted Issued and Fully Paid Ordinary Shares of £1 each.	£ 3,000 =====	£ 3,000 =====

REPORT OF THE AUDITOR

To the Directors of Stenson (Laurencekirk) Limited under Schedule 8 to the Companies Act, 1985.

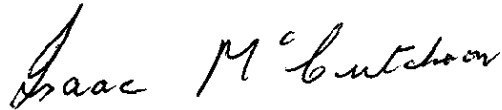
As Auditor of Stenson (Laurencekirk) Limited on 21st November 2000, I reported under Section 236 on the Accounts of the Company as follows:-

“I have audited the financial statements on pages 3 to 8 in accordance with Auditing Standards”.

“In my opinion the financial statements give a true and fair view of the Company’s affairs at 31st March 2000 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act, 1985”.

I have examined the Modified Accounts set out on pages 1 and 2.

In my opinion the Directors are entitled under sections 247 and 248 of the Companies Act, 1985 to deliver accounts modified as for a small company in respect of the year ended 31st March 2000. The Modified Accounts have been properly prepared in accordance with the provision of Schedule 8 of the Act.



CERTIFIED ACCOUNT – REGISTERED AUDITOR

Laurencekirk 21st November 2000.