

CHARLES BLAIR (DIAMOND PRODUCTS) LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR
30 NOVEMBER 2001



WILLIAMSON & DUNN
Chartered Accountants
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CHARLES BLAIR (DIAMOND PRODUCTS) LIMITED

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 30 NOVEMBER 2001

CONTENTS

PAGES

Abbreviated balance sheet

1 to 2

Notes to the abbreviated financial statements

3 to 4

CHARLES BLAIR (DIAMOND PRODUCTS) LIMITED

ABBREVIATED BALANCE SHEET

30 NOVEMBER 2001

	Note	2001 £	2000 £
FIXED ASSETS	2		
Tangible assets		2,015	2,878
CURRENT ASSETS			
Stocks		93,400	95,936
Debtors		83,833	77,461
Cash at bank and in hand		85,220	102,802
		<u>262,453</u>	<u>276,199</u>
CREDITORS: Amounts falling			
Due within one year		(147,981)	(159,204)
NET CURRENT ASSETS		<u>114,472</u>	<u>116,995</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>116,487</u>	<u>119,873</u>
PROVISIONS FOR LIABILITIES AND CHARGES		(112)	(187)
		<u>116,375</u>	<u>119,686</u>

The balance sheet continues on the following page.

The notes on pages 3 to 4 form part of these financial statements.

CHARLES BLAIR (DIAMOND PRODUCTS) LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

30 NOVEMBER 2001

	Note	2001 £	2000 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	501	501
Profit and Loss Account		115,874	119,185
SHAREHOLDERS' FUNDS		<u>116,375</u>	<u>119,686</u>

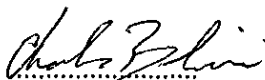
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 14/2/02, and are signed on their behalf by:


MR C BLAIR

The notes on pages 3 to 4 form part of these financial statements.

CHARLES BLAIR (DIAMOND PRODUCTS) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 30 NOVEMBER 2001

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant and machinery - over 5 years

Stocks

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

Deferred taxation

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

2. FIXED ASSETS

	Tangible Fixed Assets £
COST	
At 1 December 2000 and 30 November 2001	<u>4,317</u>
DEPRECIATION	
At 1 December 2000	1,439
Charge for year	<u>863</u>
At 30 November 2001	<u>2,302</u>
NET BOOK VALUE	
At 30 November 2001	<u>2,015</u>
At 30 November 2000	<u>2,878</u>

CHARLES BLAIR (DIAMOND PRODUCTS) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 30 NOVEMBER 2001

3. SHARE CAPITAL

Authorised share capital:

	2001 £	2000 £
1,000 Ordinary shares of £1.00 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2001 £	2000 £
Ordinary share capital	<u>501</u>	<u>501</u>