REGISTERED NUMBER: 108244 (Scotland)

Abbreviated Financial Statements for the Year Ended 31 July 2002

for

Rencole Limited



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Company Information
for the Year Ended 31 July 2002

DIRECTOR:	David Campbell
SECRETARY:	June Campbell
REGISTERED OFFICE:	18 Tweedsmuir Bishopbriggs Glasgow G64 1EF
REGISTERED NUMBER:	108244 (Scotland)
ACCOUNTANTS:	Stevenson & Kyles Chartered Accountants 25 Sandyford Place Glasgow G3 7NJ

Rencole Limited

Abbreviated Balance Sheet
31 July 2002

	Notes	2002 £	2002 £	2001 £	2001 £
FIXED ASSETS:					
Tangible assets	2		1,083		356
CURRENT ASSETS:					
Debtors		905		1,629	
Cash at bank		5,621		4,097	
		6,526		5,726	
CREDITORS: Amounts falling due within one year		6,837		5,743	
NET CURRENT LIABILITIES:			(311)		(17)
TOTAL ASSETS LESS CURRENT LIABILITIES:			772		339
CREDITORS: Amounts falling due after more than one year			(581)		-
PROVISIONS FOR LIABILITIES AND CHARGES:			(172)		-
			£19		£339
CAPITAL AND RESERVES:					
Called up share capital	3		2		2
Profit and loss account			17		337
SHAREHOLDERS' FUNDS:			£19		£339

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

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

Abbreviated Balance Sheet
31 July 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:



David Campbell - DIRECTOR

Approved by the Board on 2 April 2003

The notes form part of these financial statements

Notes to the Abbreviated Financial Statements for the Year Ended 31 July 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 services, 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.

Equipment - 20% on reducing balance

Deferred taxation
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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 Financial Statements for the Year Ended 31 July 2002

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 August 2001	814
Additions	998
At 31 July 2002	1,812
DEPRECIATION:	
At 1 August 2001	458
Charge for year	271
At 31 July 2002	729
NET BOOK VALUE:	
At 31 July 2002	1,083
At 31 July 2001	356

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2002 £	2001 £
100	Ordinary	£1	100	100

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2002 £	2001 £
2	Ordinary	£1	2	2