

Abbreviated Financial Statements
for the Year Ended 29 February 2000
for
GB Therma-Chem Limited



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for the Year Ended 29 February 2000**

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GB Therma-Chem Limited

**Company Information
for the Year Ended 29 February 2000**

DIRECTORS: R J Moffatt
R A Semple

SECRETARY: L Moffatt

REGISTERED OFFICE: 11 Alice Avenue
Bellshill
ML4 2EG

REGISTERED NUMBER: 115313 (Scotland)

AUDITORS: Campbell Dallas
Chartered Accountants
Registered Auditors
Campbell House
126 Drymen Road
Bearsden
Glasgow G61 3RB

GB Therma-Chem Limited

**Report of the Auditors to
GB Therma-Chem Limited
Under Section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 29 February 2000 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.



Campbell Dallas
Chartered Accountants
Registered Auditors
Campbell House
126 Drymen Road
Bearsden
Glasgow G61 3RB

Dated: 21/12/00

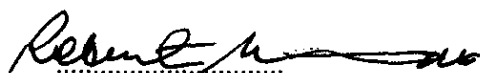
GB Therma-Chem Limited

**Abbreviated Balance Sheet
29 February 2000**

		2000		1999	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		209,183		218,137
CURRENT ASSETS:					
Debtors		91,631		223,462	
Cash at bank		172,311		152,728	
		263,942		376,190	
CREDITORS: Amounts falling due within one year	3	180,385		447,959	
NET CURRENT ASSETS/(LIABILITIES):			83,557		(71,769)
TOTAL ASSETS LESS CURRENT LIABILITIES:			292,740		146,368
CREDITORS: Amounts falling due after more than one year	3		76,092		89,413
			£216,648		£56,955
CAPITAL AND RESERVES:					
Called up share capital	4		100		100
Profit and loss account			216,548		56,855
SHAREHOLDERS' FUNDS:			£216,648		£56,955

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:



R J Moffatt - DIRECTOR

Approved by the Board on 21.12.2000

The notes form part of these financial statements

**Notes to the Abbreviated Financial Statements
for the Year Ended 29 February 2000**

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 March 2000).

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.

Land and buildings	- 2% on cost
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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. Contributions payable for the year are charged in the profit and loss account.

Grants

Grants of a revenue nature are credited to profit & loss account in the period to which they relate.

**Notes to the Abbreviated Financial Statements
for the Year Ended 29 February 2000**

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 March 1999	289,879
Additions	10,160
Disposals	<u>(33,945)</u>
At 29 February 2000	<u>266,094</u>
DEPRECIATION:	
At 1 March 1999	71,744
Charge for year	13,915
Eliminated on disposals	<u>(28,748)</u>
At 29 February 2000	<u>56,911</u>
NET BOOK VALUE:	
At 29 February 2000	<u>209,183</u>
At 28 February 1999	<u>218,137</u>

3. CREDITORS

The following secured debts are included within creditors:

	2000	1999
	£	£
Bank loans	<u>85,417</u>	<u>93,718</u>

Creditors include the following debts falling due in more than five years:

	2000	1999
	£	£
Repayable by instalments		
Bank loans	<u>35,417</u>	<u>43,718</u>

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2000	1999
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>