

GARELOCH SUPPORT SERVICES (PLANT) LIMITED

COMPANY NUMBER: SC117613

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30TH SEPTEMBER 2000

WELLERS
ACCOUNTANTS
8 KING EDWARD STREET
OXFORD



UNDER SECTION 247B TO THE COMPANIES ACT 1985

Respective responsibilities of the directors and auditors

Basis of opinion

Opinion

Waller

28th November 2000

GARELOCH SUPPORT SERVICES (PLANT) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30TH SEPTEMBER 2000

	NOTE	30/09/00	1999
FIXED ASSETS			
Tangible assets	2	348,513	393,628
CURRENT ASSETS			
Stock		218,400	23,794
Debtors		165,445	161,562
Cash at bank and in hand		35,507	131,654
		<u>419,352</u>	<u>317,010</u>
CURRENT LIABILITIES			
Creditors falling due within one year		(268,041)	(205,654)
		<u>(268,041)</u>	<u>(205,654)</u>
NET CURRENT ASSETS		151,311	111,356
TOTAL ASSETS LESS CURRENT LIABILITIES		499,824	504,984
Creditors falling due after one year		(144,599)	(193,420)
		<u>(144,599)</u>	<u>(193,420)</u>
NET ASSETS		£ 355,225	£ 311,564
		<u>£ 355,225</u>	<u>£ 311,564</u>
CAPITAL AND RESERVES			
Share capital			
Authorised: 50,000 ordinary shares of £1 each		£ 50,000	£ 50,000
		<u>£ 50,000</u>	<u>£ 50,000</u>
Issued : 30,000 ordinary shares of £1 each		30,000	30,000
fully paid			
Profit and loss account		325,225	281,564
		<u>£ 355,225</u>	<u>£ 311,564</u>

The abbreviated financial statements have been prepared in accordance with special provisions of Part VII of the Companies Act 1985 applicable to small companies.

In preparing the company's annual financial statements the directors have taken advantage of special exemptions applicable to small companies conferred by Part I of schedule 8 to the Companies Act 1985, and have done so on the grounds that, in their opinion, the company is entitled to the exemptions as a small company.

Signed on behalf of the board of directors

A MacNeil

DIRECTOR

13th December 1999

GARELOCH SUPPORT SERVICES (PLANT) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

1. ACCOUNTING POLICIES

1.1 Accounting Conventions

The accounts have been prepared under the historical cost accounting convention.

1.2 Depreciation of Tangible Assets

Depreciation is calculated to write off the cost of the fixed assets over their expected useful lives. The annual rates and basis for this purpose are set out below :-

Floating Workstation	Straight line over 10 years
Plant and machinery	10% on cost
Equipment	15% on cost
Motor vehicles	25% on cost

1.3 Stock and work in Progress

Stock and work in progress are stated at the lower of cost and net realisable value.

1.4 Deferred taxation

Provision is made for timing differences between the treatment of certain items for taxation and accounting purposes, except that no provision is made where it can be reasonably foreseen that such deferred taxation will not be payable in the future.

1.5 Turnover

This represents the invoiced amounts of goods sold and provided, net of value added tax.

1.6 Hire Purchase and Leasing Commitments

Assets obtained under hire purchase 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 shorter.

GARELOCH SUPPORT SERVICES (PLANT) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

2. FIXED ASSETS

Tangible assets

	FLOATING WORKSTATION	PLANT & EQUIPMENT	EQUIPMENT	MOTOR VEHICLES	TOTAL
Cost					
As at 1st October 1999	293,772	221,363	16,721	76,104	607,960
Additions	-	21,904	1,447	-	23,351
As at 30th September 2000	<u>£293,772</u>	<u>243,267</u>	<u>18,168</u>	<u>76,104</u>	<u>631,311</u>
Depreciation					
As at 1st October 1999	29,377	137,784	11,637	35,534	214,332
Charge for the Year	29,377	24,327	2,725	12,037	-
Disposals	-	-	-	-	68,466
As at 30th September 2000	<u>£ 58,754</u>	<u>162,111</u>	<u>14,362</u>	<u>47,571</u>	<u>282,798</u>
Net book value					
At 30th September 1999	<u>£264,395</u>	<u>83,579</u>	<u>5,084</u>	<u>40,570</u>	<u>393,628</u>
Net book value					
At 30th September 2000	<u>£235,018</u>	<u>81,156</u>	<u>3,806</u>	<u>28,533</u>	<u>348,513</u>

3. SECURITY

The Companys bank loans and overdrafts are secured on all of the assets of the Company.