
GARELOCH SUPPORT SERVICES (PLANT) LIMITED

ABBREVIATED ACCOUNTS

**FOR THE YEAR ENDED
30 SEPTEMBER 2002**



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COMPANIES HOUSE

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28/11/02

GARELOCH SUPPORT SERVICES (PLANT) LIMITED

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

**ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE
UNAUDITED FINANCIAL STATEMENTS OF GARELOCH SUPPORT SERVICES (PLANT) LIMITED**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 September 2002 set out on pages 2 to 4 and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records of the company and from information and explanations supplied to us.



Wellers

Accountants

8 King Edward Street
Oxford
OX1 4HL

13 November 2002

GARELOCH SUPPORT SERVICES (PLANT) LIMITED

ABBREVIATED BALANCE SHEET
As at 30 September 2002

	Note	£	2002	£	£	2001	£
FIXED ASSETS							
Tangible fixed assets	2			1,114,619			318,910
CURRENT ASSETS							
Stocks			6,750			26,779	
Debtors			99,742			57,666	
Cash at bank and in hand			12,656			573,468	
			<u>119,148</u>			<u>657,913</u>	
CREDITORS: amounts falling due within one year			<u>(522,303)</u>			<u>(245,335)</u>	
NET CURRENT (LIABILITIES)/ASSETS				<u>(403,155)</u>			<u>412,578</u>
TOTAL ASSETS LESS CURRENT LIABILITIES				<u>711,464</u>			<u>731,488</u>
CREDITORS: amounts falling due after more than one year	3			<u>(64,872)</u>			<u>(103,278)</u>
NET ASSETS				<u>£ 646,592</u>			<u>£ 628,210</u>
CAPITAL AND RESERVES							
Called up share capital	4			30,000			30,000
Profit and loss account				616,592			598,210
SHAREHOLDERS' FUNDS				<u>£ 646,592</u>			<u>£ 628,210</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 September 2002 and of its profit for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the board on 13 November 2002 and signed on its behalf.

Mr A MacNeil
Director



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

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 30 September 2002

1. ACCOUNTING POLICIES**1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.3 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of Value Added Tax and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and equipment	-	10%	straight line
Motor vehicles	-	25%	straight line
Office equipment	-	15%	straight line
Floating Workstation	-	10%	straight line

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 October 2001	677,254
Additions	871,160
At 30 September 2002	1,548,414
Depreciation	
At 1 October 2001	358,344
Charge for the year	75,451
At 30 September 2002	433,795
Net book value	
At 30 September 2002	£ 1,114,619
At 30 September 2001	£ 318,910

3. CREDITORS

The company's bank borrowings are secured by a bond and floating charge in favour of the bank, over the whole assets of the company.

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 30 September 2002

4. SHARE CAPITAL

	2002 £	2001 £
Authorised		
50,000 Ordinary shares of £1 each	£ 50,000	£ 50,000
	<u> </u>	<u> </u>
Allotted, called up and fully paid		
30,000 Ordinary shares of £1 each	£ 30,000	£ 30,000
	<u> </u>	<u> </u>