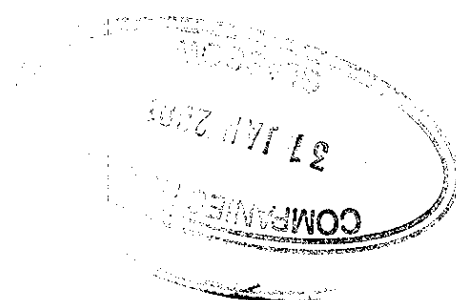


ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2000

FOR

RICHMACK LIMITED



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FOR THE YEAR ENDED 30 JUNE 2000**

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RICHMACK LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2000**

DIRECTOR:	A B Ritchie
SECRETARY:	E A Storrar
REGISTERED OFFICE:	90 Mitchell Street Glasgow G1 3NQ
REGISTERED NUMBER:	118939 (Scotland)
AUDITORS:	Sinclair Wood & Co. Chartered Accountants & Registered Auditors Gordon Chambers 90 Mitchell Street Glasgow G1 3NQ
BANKERS:	Bank of Scotland 50 Hopetoun Street Bathgate West Lothian EH48 4EU

**REPORT OF THE AUDITORS TO
RICHMACK 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 30 June 2000 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of director and auditors

The director is 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.

Sinclair Wood & Co.
Chartered Accountants
& Registered Auditors
Gordon Chambers
90 Mitchell Street
Glasgow
G1 3NQ



Dated: 28 June 2000

RICHMACK LIMITED

ABBREVIATED BALANCE SHEET
30 JUNE 2000

		2000		1999	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		20,451		16,706
CURRENT ASSETS:					
Stocks		10,000		13,000	
Debtors		58,024		98,459	
Cash at bank		16,225		-	
		84,249		111,459	
CREDITORS: Amounts falling due within one year		81,631		106,609	
NET CURRENT ASSETS:			2,618		4,850
TOTAL ASSETS LESS CURRENT LIABILITIES:			23,069		21,556
CREDITORS: Amounts falling due after more than one year			(4,668)		-
PROVISIONS FOR LIABILITIES AND CHARGES:			(304)		(79)
			<u>£18,097</u>		<u>£21,477</u>
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			17,997		21,377
SHAREHOLDERS' FUNDS:			<u>£18,097</u>		<u>£21,477</u>

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:

A B Ritchie - DIRECTOR

Approved by the Board on 27 June 2000

A B Ritchie

The notes form part of these financial statements

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 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.

Plant and machinery	- 25% on a straight line basis
Fixtures and fittings	- 15% on a straight line basis
Motor vehicles	- 25% on a reducing balance basis

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

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 director, there is reasonable probability that the liability will not arise in the foreseeable future.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 July 1999	54,313
Additions	12,664
Disposals	(22,629)
At 30 June 2000	<u>44,348</u>
DEPRECIATION:	
At 1 July 1999	37,607
Charge for year	7,073
Eliminated on disposals	(20,783)
At 30 June 2000	<u>23,897</u>
NET BOOK VALUE:	
At 30 June 2000	<u>20,451</u>
At 30 June 1999	<u>16,706</u>

• **RICHMACK LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2000**

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number: Class:

100 Ordinary

Nominal
value:
£1

2000
£
100

1999
£
100