Company Registration Number 119376

RIGHIGH LIMITED

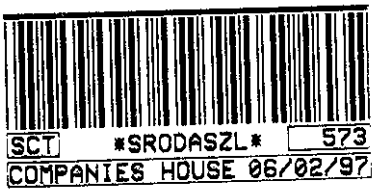
ABBREVIATED FINANCIAL STATEMENTS

31 AUGUST 1996

Stuart & Munro

Stuart & Munro
Chartered Accountants





RIGHIGH LIMITED

ABBREVIATED BALANCE SHEET

31 AUGUST 1996

	Note	1996 £	1996 £	1995 £
FIXED ASSETS	2			
Tangible assets			10,279	12,871
CURRENT ASSETS				
Cash at bank and in hand		2,863		2,161
CREDITORS: Amounts falling due within one year		(12,437)		(16,121)
NET CURRENT LIABILITIES			(9,574)	(13,960)
TOTAL ASSETS LESS CURRENT LIABILITIES			705	(1,089)
CAPITAL AND RESERVES				
Equity share capital	3		2	2
Profit and loss account			703	(1,091)
SHAREHOLDERS' FUNDS/(DEFICIENCY)			705	(1,089)

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

(i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and

(ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

The directors have taken advantage of the abbreviated disclosure exemptions conferred by section A of Part III of Schedule 8 to the Companies Act 1985 on the basis that the company qualifies as a small company.

In preparing the annual accounts, the directors have taken advantage of the special accounting exemptions conferred by Part I of Schedule 8 to the Companies Act 1985 on the basis that, in the opinion of the directors, the company qualifies as a small company.

These financial statements were approved by the directors on the 6 January 1997 and are signed on their behalf by:

D J FARQUHAR
Director



Stuart & Munro

RIGHIGH LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 1996

1. ACCOUNTING POLICIES

Basis of accounting
The financial statements have been prepared under the historical cost convention.

Cash flow statement
The directors have taken advantage of the exemption in Financial Reporting Standard No 1 from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover
The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Depreciation
Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Motor vehicles	- 25% of net book value
Office fixtures and fittings	- 10% of net book value

Deferred taxation
Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

Stuart & Munro

RIGHIGH LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 1996

2. FIXED ASSETS

	Tangible Fixed Assets £
COST	
At 1 September 1995	16,485
Additions	12,110
Disposals	(15,640)
At 31 August 1996	12,955
DEPRECIATION	
At 1 September 1995	3,614
Charge for year	3,094
On disposals	(4,032)
At 31 August 1996	2,676
NET BOOK VALUE	
At 31 August 1996	10,279
At 31 August 1995	12,871

3. SHARE CAPITAL

Authorised share capital:

	1996 £	1995 £
1,000 Ordinary shares of £1.00 each	1,000	1,000

Allotted, called up and fully paid:

	1996 £	1995 £
Ordinary share capital	2	2

Stuart & Munro