COMPANY REGISTRATION NUMBER 119376

RIGHIGH LIMITED

ABBREVIATED FINANCIAL STATEMENTS

31ST AUGUST 1998

Stuart & Munro

STUART & MUNRO
Chartered Accountants



RIGHIGH LIMITED

ABBREVIATED BALANCE SHEET

31ST AUGUST 1998

	Note	1998		1997	
		£	£	£	£
FIXED ASSETS	2				
Tangible assets			6,552		7,775
CURRENT ASSETS					
Debtors		28		-	
Cash at bank and in hand		2,610		904	
		2,638		904	
CREDITORS: Amounts falling due within one year		(9,778)		(7,414)	
NET CURRENT LIABILITIES			(7,140)		(6,510)
TOTAL ASSETS LESS CURRENT LIABILITIES			(588)		1,265
CAPITAL AND RESERVES					
Called-up equity share capital	3		2		2
Profit and loss account			(590)		1,263
(DEFICIENCY)/SHAREHOLDER S' FUNDS			(588)		1,265

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.

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities.

These financial statements were approved by the directors on the 5th January 1999 and are signed on their behalf by:

D J FARQUHAR

MRS M FARQUHAR

Stuart & Munro

RIGHIGH LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST AUGUST 1998

1. ACCOUNTING POLICIES

Basis of accounting
The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities.

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

Goodwill
Purchased goodwill is written off immediately against reserves. Goodwill which is generated by the activities of the company is not recognised as an asset in the balance sheet and the associated costs are written off to the profit and loss account when they are incurred.

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

Pension costs
The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

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 31ST AUGUST 1998

2. FIXED ASSETS

	Tangible Fixed Assets £
COST	
At 1st September 1997	12,955
Additions	1,131
Disposals	(845)
At 31st August 1998	13,241
DEPRECIATION	
At 1st September 1997	5,180
Charge for year	1,958
On disposals	(449)
At 31st August 1998	6,689
NET BOOK VALUE	
At 31st August 1998	6,552
At 31st August 1997	7,775

3. SHARE CAPITAL

Authorised share capital:

	1998 £	1997 £
1,000 Ordinary shares of £1 each	1,000	1,000

Allotted, called up and fully paid:

	1998 £	1997 £
Ordinary share capital	2	2

Stuart & Munro