COMPANY REGISTRATION NUMBER 119376

RIGHIGH LIMITED

ABBREVIATED FINANCIAL STATEMENTS

31ST AUGUST 2002

SCT SEVETKXP 0013
COMPANIES HOUSE 14/05/03

RITSONS
Chartered Accountants
27 Huntly Street
Inverness
IV3 5PR

RIGHIGH LIMITED

BALANCE SHEET

31ST AUGUST 2002

	Note	2002 £	2002 £	2001 £	2001 £
FIXED ASSETS	2				
Tangible assets			**4,043**		5,242
CURRENT ASSETS					
Debtors		**871**		-	
Cash at bank and in hand		**4,895**		17,305	
		5,766		17,305	
CREDITORS: Amounts falling due within one year		**9,551**		21,848	
NET CURRENT LIABILITIES			**(3,785)**		(4,543)
TOTAL ASSETS LESS CURRENT LIABILITIES			**258**		699
CAPITAL AND RESERVES					
Called-up equity share capital	3		**2**		2
Profit and Loss Account			**256**		697
SHAREHOLDERS' FUNDS			**258**		699

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.

These financial statements were approved by the directors on the 22nd April 2003 and are signed on their behalf by:

D J FARQUHAR

MRS M FARQUHAR

RIGHIGH LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST AUGUST 2002

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 (effective March 2000).

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

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.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1st September 2001 and 31st August 2002	**9,131**
DEPRECIATION	
At 1st September 2001	**3,889**
Charge for year	**1,199**
At 31st August 2002	**5,088**
NET BOOK VALUE	
At 31st August 2002	**4,043**
At 31st August 2001	5,242

RIGHIGH LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST AUGUST 2002

3. SHARE CAPITAL

Authorised share capital:

	2002	2001
	£	£
1,000 Ordinary shares of £1 each	**1,000**	1,000

Allotted, called up and fully paid:

	2002		2001	
	No	£	No	£
Ordinary shares of £1 each	**2**	**2**	2	2

RIGHIGH LIMITED

CORPORATION TAX COMPUTATION
for the year ended 31st August 2002

		£
Profit per the accounts		36,818
Add:	Depreciation	1,199
		38,017
Less:	Capital Allowances	1,184
		36,833

Corporation Tax due

01.09.01 - 31.03.02 212/365 X £36,833 = 21,393.41 X 20%			4278.68
01.04.02 - 31.08.02 153/365 X £36,833 = 15,439.59 X 19%			2933.52
			7212.20
Marginal relief			
(50,000 X 212/365 - 21393.41)	7647.68 X 1/40	£191.19	
(50,000 X 153/365 - 15439.59)	5519.31 X 19/400	£262.17	
			453.36
			6758.84

CAPITAL ALLOWANCES COMPUTATION

	Pool £	Allowances £
WDV b/f	4,738	
WDA @ 25%	1,184	1,184
WDV c/f	3,554	