Reg

REGISTERED NUMBER: 119839 (Scotland)

Abbreviated Financial Statements for the Year Ended 31 December 2000

for

VOLERO CONTRACTS LIMITED

SHARLES



VOLERO CONTRACTS LIMITED

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for the Year Ended 31 December 2000

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SHARLES

VOLERO CONTRACTS LIMITED

Company Information
for the Year Ended 31 December 2000

DIRECTORS:	B Robertson A Bowie
SECRETARY:	B Robertson
REGISTERED OFFICE:	29 Brandon Street HAMILTON ML3 6DA
REGISTERED NUMBER:	119839 (Scotland)
ACCOUNTANTS:	Sharles, Chartered Accountants 29 Brandon Street HAMILTON ML3 6DA

SHARLES

VOLERO CONTRACTS LIMITED

Abbreviated Balance Sheet
31 December 2000

	Notes	2000 £	2000 £	1999 £	1999 £
FIXED ASSETS:					
Tangible assets	2		**14,306**		12,577
CURRENT ASSETS:					
Debtors		**113,371**		44,355	
Cash at bank		**16,366**		29,111	
		129,737		73,466	
CREDITORS: Amounts falling due within one year		**140,200**		85,107	
NET CURRENT LIABILITIES:			**(10,463)**		(11,641)
TOTAL ASSETS LESS CURRENT LIABILITIES:			**3,843**		936
PROVISIONS FOR LIABILITIES AND CHARGES:			**1,162**		54
			£2,681		£882
CAPITAL AND RESERVES:					
Called up share capital	3		**2**		2
Profit and loss account			**2,679**		880
SHAREHOLDERS' FUNDS:			**£2,681**		£882

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2000.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2000 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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 Bowie

A Bowie - DIRECTOR X AB

Approved by the Board on 29 March 2001

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard Number 1
Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

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	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on cost

Pensions
The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

Deferred Tax
Provision is made at current rates of taxation deferred in respect of all material timing differences between the incidence of income and expenditure for both taxation and accounting purposes, using the liability method.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 January 2000	**24,509**
Additions	**4,820**
At 31 December 2000	**29,329**
DEPRECIATION:	
At 1 January 2000	**11,932**
Charge for year	**3,091**
At 31 December 2000	**15,023**
NET BOOK VALUE:	
At 31 December 2000	**14,306**
At 31 December 1999	12,577

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	**2000** £	1999 £
100,000	Ordinary	£1	**100,000**	100,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	**2000** £	1999 £
2	Ordinary	£1	**2**	2