

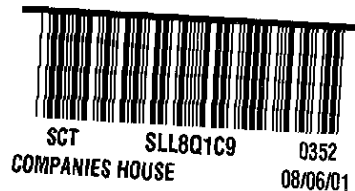
QUEENSPARK BUILDING SERVICES LIMITED

ANNUAL REPORT AND ACCOUNTS

1ST JANUARY 2000 TO

31ST DECEMBER 2000

COMPANY No: SC134227



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RAEBURN, ALLISON & COMPANY
CHARTERED ACCOUNTANTS
13/15 STRATHMORE HOUSE
TOWN CENTRE
EAST KILBRIDE G74 1LF

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DIRECTORS:

J Russell

SECRETARY:

Jaqueline Russell

REGISTERED OFFICE:

21 Calderwood Road
Newlands
Glasgow
G43 2RP

BANKERS:

Royal Bank of Scotland PLC
398 Victoria Road
Glasgow

AUDITORS:

Raeburn, Allison & Company C A
13/15 Strathmore House
Town Centre
East Kilbride
G74 1LF

DIRECTORS' REPORT

The director submits his report and accounts for the year ended 31st December 2000.

PRINCIPAL ACTIVITY

The company's principal activities during the year were those of builders and joiners, and there have been no significant changes in these activities during the year.

DIRECTORS

The director at 31st December 2000 and his interest in the share capital of the company was as follows:

	At 31/12/00	At 31/12/99
J Russell	5099 ord. shares	5099 ord. shares

There were no changes in the composition of the board of directors during the year.

The remaining share is held by Mr Russell's wife.

The report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the board of directors on 22nd May 2001 and signed on their behalf by:

JOHN RUSSELL
Director

A handwritten signature in black ink, appearing to read 'J. Russell', written over a horizontal line.

Accountants' report on the unaudited accounts to the Directors of Queenspark Building Services Limited.

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31st December 2000, set out on pages 3 to 8, and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and from the information and explanations supplied to us.

**RAEBURN, ALLISON & COMPANY
CHARTERED ACCOUNTANTS
AND REGISTERED AUDITOR**

**22ND MAY 2001
13/15 STRATHMORE HOUSE
EAST KILBRIDE G74 1LF**

QUEENSPARK BUILDING SERVICES LIMITED**3****PROFIT AND LOSS ACCOUNT
YEAR ENDED 31ST DECEMBER 2000**

	Notes	2000	1999
TURNOVER		338132	245131
Cost of sales		<u>265690</u>	<u>176486</u>
Gross Profit		72442	68645
Distribution costs		-	-
Administrative expenses		<u>(59508)</u>	<u>(60953)</u>
OPERATING PROFIT	2	<u>12934</u>	<u>7692</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		12934	7692
Tax on profit on ordinary activities	3	<u>2723</u>	<u>(1745)</u>
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		<u>10211</u>	<u>5947</u>
RETAINED PROFIT TRANSFERRED TO RESERVES	10	<u>£ 10211</u>	<u>£ 5947</u>

The notes on pages 6 to 8 form an integral part of these accounts.

**BALANCE SHEET
AS AT 31ST DECEMBER 2000**

	NOTES	2000	1999
FIXED ASSETS	4	30175	31141
Tangible assets			
CURRENT ASSETS			
Debtors and prepaid charges	5	49033	31846
Cash at bank and on hand		<u>10552</u>	<u>2737</u>
		59585	34583
CREDITORS:			
amounts falling due within one year	6	<u>39554</u>	<u>25960</u>
NET CURRENT ASSETS(LIABILITIES)		<u>20031</u>	<u>8623</u>
TOTAL ASSETS less CURRENT LIABILITIES		50206	39764
Provision for liabilities and charges	7	1728	1497
NET ASSETS		<u><u>£ 48478</u></u>	<u><u>£ 38267</u></u>
CAPITAL AND RESERVES			
Called up share capital	8	5100	5100
Profit and loss account		<u>43378</u>	<u>33167</u>
		<u><u>£ 48478</u></u>	<u><u>£ 38267</u></u>

These annual accounts have not been audited because the company is entitled to the exemption provided by s249A(1) Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the period in accordance with s249B(2).

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records that comply with s221 Companies Act 1985. The directors also acknowledge their responsibilities for 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 s226 Companies Act 1985, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

This balance sheet is continued on page 5.

**BALANCE SHEET (CONT'D)
AS AT 31ST DECEMBER 2000**

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small Companies and the Financial Reporting Standard for Smaller Entities (effective March 2000).

Approved by the board of directors on 22nd May 2001 and signed on their behalf by:

JOHN RUSSELL
Director

A handwritten signature in black ink, appearing to read 'J. Russell', written over a horizontal line.

The notes on pages 6 to 8 form an integral part of these accounts.

**NOTES TO THE ACCOUNTS
AT 31ST DECEMBER 2000**

1. ACCOUNTING POLICIES

Accounting Convention. The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover represents net invoiced sales of goods and services, excluding VAT.

Depreciation of tangible fixed assets is provided at the following annual rates in order to write off each asset over its expected useful life, as follows:

Land and buildings - Nil% per annum
Motor vehicles - 20% per annum (straight line)
Plant and equipment - 10% per annum on net book value

Deferred Taxation. Provision is made at appropriate rates for taxation deferred in respect of all material timing differences only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

Pensions. The company has a defined contribution pension scheme. The cost of the contribution made by the company to the scheme is charged to profit and loss as incurred.

2. OPERATING PROFIT	2000	1999
This is stated after charging or crediting:		
Directors' remuneration	28405	29770
Pension contributions	1843	1825
Depreciation on tangible fixed assets	7286	7227
Hire of plant and machinery	4751	4735
Loss on sale of fixed assets	-	461
	<u> </u>	<u> </u>

	2000	1999
3. TAX ON PROFIT ON ORDINARY ACTIVITIES		
Corporation tax for year	2494	563
Overprovision for previous year	(2)	-
Deferred taxation	231	1182
	<u>£ 2723</u>	<u>£ 1745</u>

**NOTES TO THE ACCOUNTS
AT 31ST DECEMBER 2000**

4.TANGIBLE FIXED ASSETS

	Motor Vehicles	Plant & Equip.	Total
Cost:			
At 1/1/00	26880	21751	48631
Additions	2340	3980	6320
Sales	-	-	-
At 31/12/00	<u>29220</u>	<u>25731</u>	<u>54951</u>
Depreciation:			
As at 1/1/00	12408	5082	17490
Provided during the year	5222	2064	7286
On disposals	-	-	-
At 31/12/00	<u>17630</u>	<u>7146</u>	<u>24776</u>
Net book value			
As at 31/12/00	<u>£ 11590</u>	<u>£ 18585</u>	<u>£ 30175</u>
Net book value			
As at 31/12/99	<u>£ 14472</u>	<u>£ 16669</u>	<u>£ 31141</u>

	2000	1999
5.DEBTORS		
Trade debtors	49033	30147
Directors loan	-	1699
	<u>£ 49033</u>	<u>£ 31846</u>

**NOTES TO THE ACCOUNTS
AT 31ST AUGUST 2000**

	2000	1999
6.CREDITORS:		
AMOUNTS FALLING DUE WITHIN ONE YEAR		
Trade creditors	27875	15453
Corporation tax	2494	563
Other taxes and social security costs	4024	4984
Accruals and deferred income	5160	4960
Directors' loan account	1	-
	<u>£ 39554</u>	<u>£ 25960</u>

7.PROVISION FOR LIABILITIES & CHARGES

	Profit			
	1999	Loss A/c	M'ments	2000
Deferred taxation (note 3)	1497	231	-	1728

8.SHARE CAPITAL

	Authorised		Allotted,called up and fully paid	
	2000	1999	2000	1999
Ordinary shares of £1 each	10000	10000	5100	5100

**9.RECONCILIATION OF MOVEMENTS IN
SHAREHOLDERS FUNDS**

	2000	1999
Profit (loss) for the financial year	10211	5947
Net addition to shareholders funds	10211	5947
Opening shareholders funds	38267	32320
Closing shareholders funds	<u>£ 48478</u>	<u>£ 38267</u>

10.RESERVES

Profit and loss account

As at 31st December 1999	33167
Retained Profit/(Loss) for year	10211
As at 31st December 2000	<u>£ 43378</u>