

REGISTERED NUMBER: 134307 (Scotland)

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2003

FOR

MCCAUL STORAGE LIMITED



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COMPANIES HOUSE

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17/10/03

MCCAUL STORAGE LIMITED

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FOR THE YEAR ENDED 31 MARCH 2003**

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MCCAUL STORAGE LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2003**

DIRECTORS:

T J McCaul
Mrs P McCaul
C McCaul

SECRETARY:

Mrs P McCaul

REGISTERED OFFICE:

5 Cults Business Park
Station Road
Cults
Aberdeen

REGISTERED NUMBER:

134307 (Scotland)

AUDITORS:

Charles Edmond
Chartered Accountants
7 Queens Gardens
Aberdeen
AB15 4YD

MCCAUL STORAGE LIMITED

**REPORT OF THE INDEPENDENT AUDITORS TO
MCCAUL STORAGE LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 31 March 2003 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

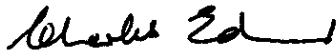
The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.



Charles Edmond
Chartered Accountants
7 Queens Gardens
Aberdeen
AB15 4YD

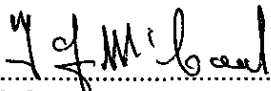
Date: 16 October 2003

MCCAUL STORAGE LIMITED**ABBREVIATED BALANCE SHEET
31 MARCH 2003**

	Notes	31.3.03 £	£	31.3.02 £	£
FIXED ASSETS					
Tangible assets	2		1,438,406		1,424,412
CURRENT ASSETS					
Debtors		39,575		23,399	
CREDITORS					
Amounts falling due within one year	3	447,547		443,331	
NET CURRENT LIABILITIES			(407,972)		(419,932)
TOTAL ASSETS LESS CURRENT LIABILITIES			1,030,434		1,004,480
CREDITORS					
Amounts falling due after more than one year	3		415,708		484,573
			<u>£614,726</u>		<u>£519,907</u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			614,724		519,905
SHAREHOLDERS' FUNDS			<u>£614,726</u>		<u>£519,907</u>

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:


.....
T J McCaul Director

Approved by the Board on 7.10.03.....

The notes form part of these financial statements

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2003**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Depreciation

Depreciation is not provided on investment property as the directors consider this departure from the requirements of the Companies Act 1985 is necessary to give a true and fair view.

Deferred tax

Provision is made for deferred taxation, using the liability method, on all timing differences which are not expected to continue in the future.

2. TANGIBLE FIXED ASSETS

	Total £
COST:	
At 1 April 2002	1,424,412
Additions	13,994
At 31 March 2003	1,438,406
NET BOOK VALUE:	
At 31 March 2003	1,438,406
At 31 March 2002	1,424,412

3. CREDITORS

The following secured debts are included within creditors:

	31.3.03 £	31.3.02 £
Bank overdraft	49,353	30,442
Bank loans	508,479	568,527
	557,832	598,969

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.3.03 £	31.3.02 £
100	Ordinary shares	£1	100	100
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.03 £	31.3.02 £
2	Ordinary shares	£1	2	2

MCCAUL STORAGE LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2003

5. RELATED PARTY DISCLOSURES

Control

Throughout the year the company was controlled by the directors. Details of their interests in the share capital of the company are disclosed in the directors' report.

Transactions

During the year the company had the following transactions with related parties:

Related party	Transaction	£	Balance at year end £
T J McCaul and Mrs P McCaul (directors)	Loan	(29,500)	
	Rental of land	26,500	229,841
McCaul Haulage Limited (a company in which T J McCaul, Mrs P McCaul and C McCaul are directors)	Storage facilities	(28,000)	