# MARKAD ( SCOTLAND ) LIMITED

## ABBREVIATED STATUTORY ACCOUNTS

## FOR THE YEAR ENDED 31 OCTOBER 2000

Company No. 140713 ( Scotland )



# MARKAD ( SCOTLAND ) LIMITED

## ABBREVIATED BALANCE SHEET

## AT 31 OCTOBER 2000

| | Note | 2000 £ | 1999 £ |
|---|---|---|---|
| **FIXED ASSETS** | | | |
| Tangible Assets | 3 | 23,400 | 28,773 |
| **CURRENT ASSETS** | | | |
| Stocks | | - | - |
| Debtors | | 108,434 | 28,536 |
| Cash at Bank and in Hand | | 11,203 | 11,600 |
| | | 119,637 | 40,136 |
| Creditors - amounts falling due within one year | | 87,708 | 16,435 |
| **NET CURRENT ASSETS/(LIABILITIES)** | | 31,929 | 23,701 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | 55,329 | 52,474 |
| Provisions for Liabilities and Charges | | - | - |
| **NET ASSETS/(LIABILITIES)** | | £55,329 | £52,474 |
| **CAPITAL AND RESERVES** | | | |
| Called up Share Capital | 4 | 100 | 100 |
| Profit and Loss Account | | 55,229 | 52,374 |
| **SHAREHOLDERS' FUNDS/(DEFICIT) - All Equity** | | £55,329 | £52,474 |

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985. Shareholders holding 10% or more of the nominal value of the company's issued share capital have not issued a notice requiring an audit under section 249(B)(2) of the Companies Act 1985. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at the period end and of its profit or loss for the period then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the Accounts so far as applicable to the company.

The financial statements, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies were approved by the board on 23 August 2001 and signed on its behalf by:

Lachlan Campbell
Director

The notes on pages 3 to 4 form part of these financial statements

## NOTES TO THE ABBREVIATED ACCOUNTS - 31 OCTOBER 2000

### 1. ACCOUNTING POLICIES

**(a) Basis of preparation of financial statements**

The financial statements are prepared under the historical cost convention, and in accordance with applicable accounting standards. They include the results of the company's operations as indicated in the directors' report, all of which are continuing.

**(b) Depreciation of tangible fixed assets**

Tangible fixed assets are stated at cost or valuation less depreciation.
The cost or valuation of tangible fixed assets is written off over their expected useful lives as follows:

| | Period | Principal annual rate | |
|---|---|---|---|
| Plant & Equipment | 6-7 Years | 25% | Reducing Balance |
| Motor Vehicles | 6-7 Years | 25% | Reducing Balance |
| Fixtures & Fittings | 6-7 Years | 25% | Reducing Balance |

**(c) Deferred Taxation**

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability will crystallise in the near future.

### 2. TURNOVER

Turnover comprises the invoice value of goods and services supplied by the company, net of Value Added Tax.

**3. TANGIBLE FIXED ASSETS**

| | Total |
|---|---|
| | £ |
| **COST OR VALUATION** | |
| At 31 OCTOBER 1999 | 60,919 |
| Additions | 2,427 |
| Disposals | - |
| At 31 OCTOBER 2000 | £63,346 |
| **DEPRECIATION** | |
| At 31 OCTOBER 1999 | 32,146 |
| Charge for the year | 7,800 |
| On disposals | - |
| At 31 OCTOBER 2000 | £39,946 |
| **NET BOOK VALUES** | |
| At 31 OCTOBER 2000 | £23,400 |
| At 31 OCTOBER 1999 | £28,773 |

**4. CALLED UP SHARE CAPITAL**

| | 2000 | 1999 |
|---|---|---|
| Ordinary shares of £1 each | | |
| Authorised | 10,000 | 10,000 |
| Allotted, called up and fully paid | - | £100 |