Co House

SC141339

IAN F HAY SERVICES LIMITED

ACCOUNTS FOR THE YEAR TO

30TH NOVEMBER 2000



IAN F HAY SERVICES LIMITED

Report of the Directors of Ian F Hay Services Limited

The Directors present the report for the year ended 30th November 2000.

PRINCIPAL ACTIVITY

The principal activity of the Company during the year under review was the provision of maintenance and planning services to the Oil Industry.

DIRECTORS

a. In accordance with the Companies Articles of Association the directors are permanent directors and at this time no directors are to retire.

b. The interest of the directors in the Share Capital of the Company as recorded in the Company's Register is as follows:

Mr I F Hay	1 share

SMALL COMPANY EXEMPTION

In preparing their Report the directors have taken advantage of the special exemptions applicable to small companies.



19 JANUARY 2001

I F HAY
DIRECTOR

ACCOUNTANTS REPORT TO THE MEMBERS OF IAN F HAY SERVICES LIMITED

We have prepared the Accounts as set on pages 3 to 9 from the books and records of the Company, for the year to 30th November 2000, and we certify they are in accordance therewith.

The Company's level of turnover is below £90,000 and we are of the opinion that the Company is entitled to relief under the (Audit Exemption) Regulations 1994.



ABERDEEN
19 JANUARY 2001

FORBES-CABLE
CHARTERED ACCOUNTANTS
& REGISTERED AUDITORS

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 30TH NOVEMBER 2000

	Note	2000	1999
TURNOVER		38681	43582
Operating Costs		17529	15028
OPERATING PROFIT	2	21152	28554
Interest Receivable	3	27	-
		21179	28554
Interest Payable	4	-	493
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		21179	28061
Tax on Profit on Ordinary Activities		3542	5973
PROFIT FOR THE YEAR AFTER TAX		17637	22088
Dividends Paid		16000	21000
RETAINED PROFITS (LOSS)		1637	1088
REVENUE RESERVES B/FWD		14596	13508
REVENUE RESERVES C/FWD		£16233	£14596

IAN F HAY SERVICES LIMITED

BALANCE SHEET AS AT 30TH NOVEMBER 2000

1999		Note	£	£
	FIXED ASSETS			
12685	Tangible Assets	5		3909
	CURRENT ASSETS			
2673	Debtors	6	3060	
5787	Cash at Bank and in Hand		15233	
8460			18293	
	CREDITORS			
6547	Amounts Falling Due within One Year	7	5957	
1913	**NET CURRENT ASSETS (LIABILITIES)**			12326
£14598				£16235
	Represented by:			
2	Called Up Share Capital	8		2
14596	Profit & Loss Accounts			16233
£14598	**SHAREHOLDERS FUND**	9		£16235

The director confirms that the company was entitled to the audit exemption under s249A(1) and that no notice requiring an audit has been deposited under s249B(2). The director acknowledges his responsibility to keep accounting records which comply with s221 and to prepare accounts which give a true an fair view of the state of the company's affairs as at the period end and of its profit for the period then ended in accordance with s226 and which comply with the Companies Act 1985.

These Accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved: ..... IAN F HAY Director

19 January 2001

..... DATE

NOTES TO THE ACCOUNTS FOR THE YEAR TO 30TH NOVEMBER 2000

1. ACCOUNTING POLICIES

Accounting Convention

The Accounts have been prepared under the Historical Cost Convention.

Deferred Taxation

Provision is made using the liability method for timing differences between the treatment of certain items for taxation and accounting purposes to the extent that it is probable that a liability or asset will crystallise in the foreseeable future.

2. OPERATING PROFIT

	2000	1999
The operating profit is stated after charging:		
Directors Emoluments	10000	6000
Depreciation	1302	4228

3. INTEREST RECEIVABLE

Bank Account Interest	27	Nil

4. INTEREST PAYABLE

Lease Purchase Interest	-	493

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30TH NOVEMBER 2000 (CONT)

5. TANGIBLE FIXED ASSETS

	Motor Vehicles	Fixtures & Fittings	Total
Cost			
Balance b/fwd 1st December 1999	21740	1576	23316
Additions	4500	255	4755
Disposals	(21740)	-	(21740)
	4500	1831	6331
Depreciation			
Balance b/fwd 1st December 1999	9511	1120	10631
Charge for the year	1125	177	1302
Eliminated on disposal	(9511)	-	(9511)
	1125	1297	2422
Net Book Value	3375	534	3909

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2000	1999
Trade Debtors	3060	2673

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2000	1999
Corporation Tax	3542	4223
Other Creditors	2415	2324
	5957	6547

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30TH NOVEMBER 2000 (CONT)

8. CALLED UP SHARE CAPITAL

Authorised	
100 Ordinary Shares of £1	£100
Allotted, Issued & Fully Paid	
2 Ordinary Shares of £1 each	£ 2

9. RECONCILIATION OF SHAREHOLDER FUNDS

	2000	1999
Profit for the financial year	17637	22088
Dividends	16000	21000
	1637	1088
Opening Shareholders Equity Fund	14598	13510
Closing Shareholders Equity Fund	16235	14598