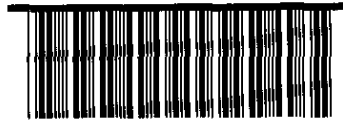


ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2000

FOR
THE NUT COMPANY LIMITED

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THE NUT COMPANY LIMITED

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FOR THE YEAR ENDED 31 MARCH 2000**

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THE NUT COMPANY LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2000

DIRECTOR: N W Farrell

SECRETARY: AM Nixon

REGISTERED OFFICE: 24 George Square
Glasgow
G2 1EE

REGISTERED NUMBER: 149749 (Scotland)

AUDITORS: Scott Oswald
Chartered Accountants
Registered Auditors
41 St Vincent Place
Glasgow
G1 2ER

THE NUT COMPANY LIMITED
REPORT OF THE AUDITORS TO
THE NUT COMPANY 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 2000 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of director and auditors

The director is 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.



Scott Oswald
Chartered Accountants
Registered Auditors
41 St Vincent Place
Glasgow
G1 2ER

Dated: 31 January 2001

THE NUT COMPANY LIMITED
ABBREVIATED BALANCE SHEET
31 MARCH 2000

	Notes	2000		1999	
		£	£	£	£
FIXED ASSETS:					
Tangible assets	2		56,756		28,207
CURRENT ASSETS:					
Stocks		25,000		15,000	
Debtors		14,210		33,260	
Cash at bank and in hand		60,769		77,204	
		<u>99,979</u>		<u>125,464</u>	
CREDITORS: Amounts falling due within one year		<u>63,070</u>		<u>78,958</u>	
NET CURRENT ASSETS:			<u>36,909</u>		<u>46,506</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			93,665		74,713
CREDITORS: Amounts falling due after more than one year			<u>19,267</u>		<u>1,472</u>
			<u>£74,398</u>		<u>£73,241</u>
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			<u>74,298</u>		<u>73,141</u>
SHAREHOLDERS' FUNDS:			<u>£74,398</u>		<u>£73,241</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:



N W Farrell - DIRECTOR

Approved by the Board on 31 January 2001

THE NUT COMPANY LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2000**

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 March 2000).

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 20% on cost
Fixtures and fittings	- 15% on cost
Motor vehicles	- 25% on cost

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 April 1999	73,156
Additions	49,983
Disposals	(7,750)
At 31 March 2000	<u>115,389</u>
DEPRECIATION:	
At 1 April 1999	44,949
Charge for year	21,434
Eliminated on disposals	(7,750)
At 31 March 2000	<u>58,633</u>
NET BOOK VALUE:	
At 31 March 2000	<u>56,756</u>
At 31 March 1999	<u>28,207</u>

THE NUT COMPANY LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2000

3. CALLED UP SHARE CAPITAL

Authorised: Number:	Class:	Nominal value:	2000 £	1999 £
100,000	Ordinary	£1	<u>100,000</u>	<u>100,000</u>
Allotted, issued and fully paid: Number:	Class:	Nominal value:	2000 £	1999 £
100	Ordinary	£1	<u>100</u>	<u>100</u>