REGISTERED NUMBER: 152713 (Scotland)

Abbreviated Financial Statements for the Year Ended 31 August 2001

for

GHI CONTRACTS LIMITED

SCT SZJBTBMB 0264
COMPANIES HOUSE 13/06/02

GHI CONTRACTS LIMITED

Contents of the Abbreviated Financial Statements for the Year Ended 31 August 2001

	Page
Company Information	1
Report of the Auditors on the Abbreviated Financial Statements	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Financial Statements	4

GHI CONTRACTS LIMITED

Company Information
for the Year Ended 31 August 2001

DIRECTOR:	G Holmes
SECRETARY:	Patricia Holmes
REGISTERED OFFICE:	48 Wren Court Strathclyde Business Park Bellshill ML4 5NQ
REGISTERED NUMBER:	152713 (Scotland)
AUDITORS:	McArthur & Co Chartered Accountants and Registered Auditor Suite 1/19 Dalziel Workspace Mason Street Motherwell ML1 1YE

Report of the Independent Auditors to GHI Contracts 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 August 2001 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 audit 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.

McArthur & Co

McArthur & Co
Chartered Accountants and
Registered Auditor
Suite 1/19
Dalziel Workspace
Mason Street
Motherwell ML1 1YE

Dated: 18/2/02

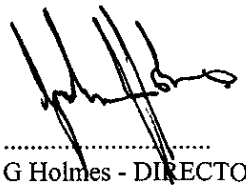
GHI CONTRACTS LIMITED

Abbreviated Balance Sheet
31 August 2001

	Notes	31.8.01 £	31.8.01 £	31.8.00 £	31.8.00 £
FIXED ASSETS:					
Tangible assets	2		148,517		168,032
CURRENT ASSETS:					
Stocks		53,855		17,590	
Debtors		673,526		640,325	
Cash at bank		698,750		466,967	
		1,426,131		1,124,882	
CREDITORS: Amounts falling due within one year	3	1,000,047		755,068	
NET CURRENT ASSETS:			426,084		369,814
TOTAL ASSETS LESS CURRENT LIABILITIES:			574,601		537,846
CREDITORS: Amounts falling due after more than one year	3		24,527		40,819
			£550,074		£497,027
CAPITAL AND RESERVES:					
Called up share capital	4		2		2
Profit and loss account			550,072		497,025
SHAREHOLDERS' FUNDS:			*£550,074*		*£497,027*

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:



.....
G Holmes - DIRECTOR

Approved by the Board on 18/2/02

The notes form part of these financial statements

Notes to the Abbreviated Financial Statements for the Year Ended 31 August 2001

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 etc	- 25% on reducing balance

Stocks
Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

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.

Pensions
The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 September 2000	312,941
Additions	73,613
Disposals	(73,845)
At 31 August 2001	312,709
DEPRECIATION:	
At 1 September 2000	144,914
Charge for year	49,503
Eliminated on disposals	(30,225)
At 31 August 2001	164,192
NET BOOK VALUE:	
At 31 August 2001	148,517
At 31 August 2000	168,032

3. CREDITORS

The following secured debts are included within creditors:

	31.8.01	31.8.00
	£	£
Hire purchase	56,596	84,963

4. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	31.8.01	31.8.00
			£	£
1,000	Ordinary	£1	1,000	1,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.8.01	31.8.00
			£	£
2	Ordinary	£1	2	2

5. CHARITABLE DONATIONS

During the year, the company made charitable donations amounting to £1,351.