Company Number: SC159934

SCOTIA ROOFING LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST JULY 2000



AUDITORS' REPORT TO SCOTIA ROOFING LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

I have examined the abbreviated accounts set out on pages 2 to 4 together with the accounts of Scotia Roofing Limited for the year ended 31st July 2000 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

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

Basis of opinion

I have carried out procedures I considered necessary to confirm, by reference to the accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of my work for the purpose of this report did not include examining or dealing with events after the date of my report on the accounts.

Opinion

In my opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

James Nicol Jnr
Chartered Accountant and Registered Auditor
17 Wellside Place
FALKIRK
FK1 5RL
28th November 2000

SCOTIA ROOFING LIMITED

ABBREVIATED BALANCE SHEET

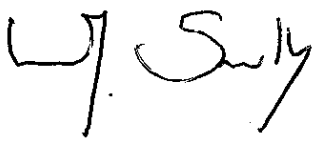
AS AT 31ST JULY 2000

	Notes	£	2000 £	£	*1999* *£*
Fixed assets	2				
Tangible fixed assets			**16,173**		*20,997*
Current assets					
Stock		**90,300**		*99,426*	
Debtors	3	**1,574**		*1,404*	
		91,874		*100,830*	
Creditors: amounts falling due within one year		**(70,575)**		*(91,434)*	
Net current assets			**21,299**		*9,396*
Total assets less current liabilities			**37,472**		*30,393*
Creditors: amounts falling due after more than one year			**(1,542)**		*(5,041)*
			35,930		*25,352*
Capital and reserves					
Share capital	4		**100**		*100*
Profit and loss account			**35,830**		*25,252*
Shareholders' funds			**35,930**		*25,352*

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

These abbreviated accounts were approved by the board on 28th November 2000 and signed on its behalf.

Mr William Smith
Director



1 Accounting policies

Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.

The company has taken advantage of the exemptions in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Turnover

Turnover comprises the value of sales excluding value added tax and trade discounts.

Tangible fixed assets and depreciation

Depreciation has been provided at the following rates in order to write down the cost or valuation, less estimated residual value, of all tangible fixed assets, with the exception of freehold land, by reducing balance method over their expected useful lives:

Motor vehicles	25% per annum
Furniture and equipment	20% per annum

Stocks

Stock and work in progress have been valued by the directors at the lower of cost or net realisable value.

Deferred taxation

No provision has been made for deferred taxation.

Hire purchase and leased assets

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet at their fair value and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the profit and loss account over the period of the lease.

All other leases are regarded as operating leases and the payments made under them are charged to the profit and loss account on a straight line basis over the lease term.

2 Fixed assets

	Tangible fixed assets £
Cost	
At 1st August 1999	27,075
Additions	514
At 31st July 2000	**27,589**
Depreciation and amortisation	
At 1st August 1999	6,078
Charge for the year	5,338
At 31st July 2000	**11,416**
Net book value	
At 31st July 2000	**16,173**
At 31st July 1999	*20,997*

Assets held under finance leases and hire purchase originally cost £18,111 (1999: £18,111) and have a net book value of £11,603 (1999: £15,470). Depreciation charged for the year was £3,867 (1999: £2,641).

3 Debtors: amounts falling due after more than one year

Debtors include an amount of £250 (1999 £250) falling due after more than one year.

4 Share capital

	2000 £	*1999 £*
Authorised		
100 Ordinary shares of £1.00 each	**100**	*100*
Allotted		
100 Allotted, called up and fully paid ordinary shares of £1.00 each	**100**	*100*