Registration Number 159934

# Scotia Roofing Limited

## Abbreviated Accounts

## for the year ended 31 July 2001






JAMES NICOL Jnr
17 Wellside Place
Falkirk FK1 5RL

**Scotia Roofing Limited**

**Accountant's Report to the Shareholders on the Unaudited Financial Statements of Scotia Roofing Limited**

The following reproduces the text of the report prepared for the purposes of Section 249A(2) Companies Act 1985 in respect of the company's financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared.

'I report on the financial statements for the year ended 31 July 2001 set out on pages 3 to 9.

**Respective responsibilities of directors and reporting accountants**
As described on page 5 the company's directors are responsible for the preparation of financial statements, and they consider that the company is exempt from an audit. It is my responsibility to carry out procedures designed to enable me to report my opinion.

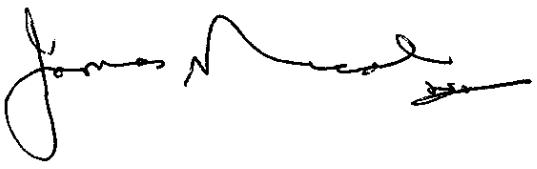
**Basis of opinion**
My work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so my procedures consisted of comparing the financial statements with the accounting records kept by the company, and making such limited enquiries of the officers of the company as I considered necessary for the purposes of this report. These procedures provide only the assurance expressed in my opinion.

**Opinion**

In my opinion:

(a) the financial statements are in agreement with the accounting records kept by the company under Section 221 of the Companies Act 1985;

(b) having regard only to, and on the basis of, the information contained in those accounting records:
(i) the financial statements have been drawn up in a manner consistent with the accounting requirements specified in Section 249C(6) of the Act; and
(ii) the company satisfied the conditions for exemption from an audit of the financial statements for the year specified in Section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in Section 249B(1)'



**James Nicol Jnr**
**Chartered Accountant**
**17 Wellside Place**
**Falkirk**
**FK1 5RL**

**13 November 2001**

**Scotia Roofing Limited**

**Abbreviated Balance Sheet**
**as at 31 July 2001**

| | Notes | 2001 £ | 2001 £ | 2000 £ | 2000 £ |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Tangible assets | 2 | | 16,346 | | 16,173 |
| **Current assets** | | | | | |
| Stocks | | 106,973 | | 90,300 | |
| Debtors | | 4,219 | | 1,573 | |
| | | 111,192 | | 91,873 | |
| **Creditors: amounts falling due within one year** | | (84,895) | | (70,575) | |
| **Net current assets** | | | 26,297 | | 21,298 |
| **Total assets less current liabilities** | | | 42,643 | | 37,471 |
| **Creditors: amounts falling due after more than one year** | | | (2,541) | | (1,542) |
| **Net assets** | | | 40,102 | | 35,929 |
| **Capital and reserves** | | | | | |
| Called up share capital | 3 | | 100 | | 100 |
| Profit and loss account | | | 40,002 | | 35,829 |
| **Shareholders' funds** | | | 40,102 | | 35,929 |

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

**The notes on pages 4 to 5 form an integral part of these financial statements.**

## Abbreviated Balance Sheet (continued)

### Directors' statements required by Section 249B(4) for the year ended 31 July 2001

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 July 2001 and

(c) that we acknowledge our responsibilities for:

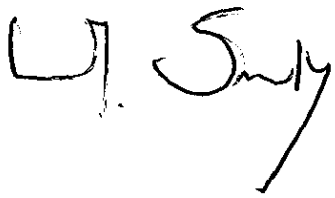
(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The abbreviated accounts were approved by the Board on 13 November 2001 and signed on its behalf by

**William Smith**
**Director**



**Sonia Smith**
**Director**



**The notes on pages 4 to 5 form an integral part of these financial statements.**

## *Notes to the Abbreviated Financial Statements*
## for the year ended 31 July 2001

### 1. Accounting policies

**1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

**1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

**1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

| | | |
|---|---|---|
| Fixtures, fittings and equipment | - | 20% Reducing Balance |
| Motor vehicles | - | 25% Reducing Balance |

**1.4. Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

**1.5. Stock and work in progress**

Stock and work in progress are valued at the lower of cost and net realisable value.

**1.6. Pensions**

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

**Notes to the Abbreviated Financial Statements**
**for the year ended 31 July 2001**

..... continued

**2. Fixed assets**

| | Tangible fixed assets £ |
|---|---|
| **Cost** | |
| At 31 July 2000 | 27,589 |
| Additions | 17,182 |
| Disposals | (18,111) |
| At 31 July 2001 | 26,660 |
| **Depreciation** | |
| At 31 July 2000 | 11,416 |
| On disposals | (6,508) |
| Charge for year | 5,406 |
| At 31 July 2001 | 10,314 |
| **Net book values** | |
| At 31 July 2001 | 16,346 |
| At 31 July 2000 | 16,173 |

**3. Share capital**

| | 2001 £ | 2000 £ |
|---|---|---|
| **Authorised** | | |
| 100 Ordinary shares of £1 each | 100 | 100 |
| **Allotted, called up and fully paid** | | |
| 100 Ordinary shares of £1 each | 100 | 100 |