Registration number 159934

Scotia Roofing Limited

Abbreviated accounts

for the year ended 31 July 2002



Accountant's report on the unaudited financial statements to the directors of Scotia Roofing Limited

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 July 2002 set out on pages 2 to 5 and you consider that the company is exempt from an audit. In accordance with your instructions I have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to me.



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

Date: 22 November 2002

Scotia Roofing Limited

Abbreviated balance sheet
as at 31 July 2002

	Notes	2002 £	2002 £	2001 £	2001 £
Fixed assets					
Tangible assets	2		21,884		16,346
Current assets					
Stocks		85,522		106,973	
Debtors		1,100		4,219	
		86,622		111,192	
Creditors: amounts falling due within one year		(66,362)		(84,895)	
Net current assets			20,260		26,297
Total assets less current liabilities			42,144		42,643
Creditors: amounts falling due after more than one year			-		(2,541)
Net assets			42,144		40,102
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			42,044		40,002
Shareholders' funds			42,144		40,102

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 2002

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 2002 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 .

The abbreviated accounts were approved by the Board on 22 November 2002 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 2002

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 June 2002).

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.

2. Fixed assets

	Tangible fixed assets £
Cost	
At 1 August 2001	26,660
Additions	9,600
At 31 July 2002	36,260
Depreciation	
At 1 August 2001	10,314
Charge for year	4,062
At 31 July 2002	14,376
Net book values	
At 31 July 2002	21,884
At 31 July 2001	16,346

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3. Share capital	2002 £	2001 £
Authorised		
100 Ordinary shares of £1 each	100	100
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100