

223

BEESKNOWE LIMITED
ABBREVIATED FINANCIAL STATEMENTS
31 MAY 1997

Registered in Scotland No: 166312



FRASER KERR & Co
chartered accountants

BEEKNOWE LIMITED
ABBREVIATED FINANCIAL STATEMENTS
for the period ended 31 May 1997

CONTENTS

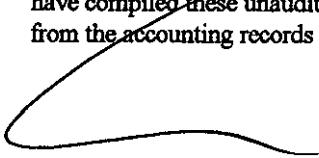
	Page
Accountants' report	1
Abbreviated balance sheet	2
Notes on abbreviated financial statements	3 - 4

BEEKNOWE LIMITED**ACCOUNTANTS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS**

**Accountants' report
on the unaudited financial statements to the directors of
Beesknowe Limited**

The following reproduces the text of the report prepared for the purposes of section 249A(1) of the Companies Act 1985 in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages 2 - 4) have been prepared.

'As described on the balance sheet you are responsible for the preparation of the financial statements for the period ended 31 May 1997, set out on pages 4 - 8, and you consider that the company is exempt both from an audit and a report under section 249A(2) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.'



Fraser Kerr & Co
'Q' Court
3 Quality Street
EDINBURGH
EH4 5BP

24 March 1998

BEEKNOWE LIMITED
ABBREVIATED BALANCE SHEET
at 31 May 1997

	Note	1997	
		£	£
Fixed assets			
Tangible assets	2		880
Current assets			
Debtors		96	
Cash at bank and in hand		101,172	
		101,268	
Creditors: amounts falling due within one year			
		(882)	
Net current assets			
			100,386
Total assets less current liabilities			
			101,266
Provision for liabilities and charges			
			(9)
			101,257
Capital and reserves			
Called up share capital	3		100,000
Profit and loss account			1,257
Total shareholders' funds			
			101,257

continued

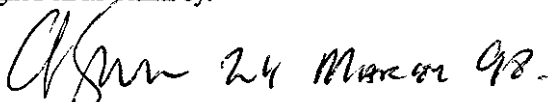
BEESKNOWE LIMITED**ABBREVIATED BALANCE SHEET**
(continued)**at 31 May 1997**

The directors consider that for the period ended 31 May 1997 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial period under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and 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 period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages 2 - 4 were approved by the board of directors on 24 March 1998 and signed on its behalf by:


Charles Spence
Director

BEESKNOWE LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31 May 1997

1 Accounting policies**Basis of accounting**

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Plant and machinery	20% per annum reducing balance
---------------------	--------------------------------

Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

2 Fixed assets

	Tangible fixed assets £
Cost	
Additions	1,100
31 May 1997	<u>1,100</u>
Depreciation	
Charge for period	220
31 May 1997	<u>220</u>
Net book amount	
31 May 1997	<u>880</u>

BEESKNOWE LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31 May 1997

3 Called up share capital

	1997	
	Number of shares	£
Authorised		
Ordinary shares of £1 each	100,000	100,000
	<u> </u>	<u> </u>
Allotted called up and fully paid		
Ordinary shares of £1 each	100,000	100,000
	<u> </u>	<u> </u>