

REGISTERED NUMBER: 166312 (Scotland)

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2002

FOR

BEEKNOWE LIMITED



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COMPANIES HOUSE

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0204
25/03/03

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for the Year Ended 31 May 2002

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BEEKNOWE LIMITED

COMPANY INFORMATION
for the Year Ended 31 May 2002

DIRECTOR:	C Spence
SECRETARY:	Mrs L Spence
REGISTERED OFFICE:	'Q' Court 3 Quality Street Edinburgh EH4 5BP
REGISTERED NUMBER:	166312 (Scotland)
ACCOUNTANTS:	BKR Haines Watts Chartered Accountants Q Court 3 Quality Street Edinburgh EH4 5BP
BANKERS:	Bank of Scotland 95 High Street Dunbar East Lothian EH42 1ER
SOLICITORS:	Valente McCombie & Hunter 19 Torphichen Street Edinburgh EH3 8HX

BEEKNOWE LIMITED**ABBREVIATED BALANCE SHEET****31 May 2002**

		31.5.02		31.5.01	
	Notes	£	£	£	£
FIXED ASSETS:					
Investments	2		115,000		115,000
CURRENT ASSETS:					
Debtors		1,209		798	
Cash at bank		646		753	
		<u>1,855</u>		<u>1,551</u>	
CREDITORS: Amounts falling due within one year		<u>975</u>		<u>705</u>	
NET CURRENT ASSETS:			<u>880</u>		<u>846</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£115,880</u>		<u>£115,846</u>
CAPITAL AND RESERVES:					
Called up share capital	3		115,000		115,000
Profit and loss account			<u>880</u>		<u>846</u>
SHAREHOLDERS' FUNDS:			<u>£115,880</u>		<u>£115,846</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 May 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

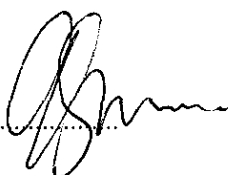
- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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:

C Spence - DIRECTOR

Approved by the Board on



20 MAR 03 .

The notes form part of these financial statements

BEESKNOWE LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the Year Ended 31 May 2002

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The basic accounting policies adopted by the company in the preparation of these accounts are set out below and, unless otherwise stated, have been applied consistently from one year to another.

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 June 2002).

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. FIXED ASSET INVESTMENTS

	£
COST:	
At 1 June 2001	
and 31 May 2002	115,000
NET BOOK VALUE:	
At 31 May 2002	115,000
At 31 May 2001	115,000

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	31.5.02	31.5.01
		value:	£	£
250,000	Ordinary	£1	250,000	250,000
Allotted, issued and fully paid:				
Number:	Class:	Nominal	31.5.02	31.5.01
		value:	£	£
115,000	Ordinary	£1	115,000	115,000

4. RELATED PARTY DISCLOSURES

Included in Other debtors is an amount of £536 (2001 - £25) due from the partnership of 'CJ Spence', incurred during the normal course of business. Beesknowe Limited is a partner in that firm.

During the year, the company received £1,000 (2001 - £860) as a share of profit in the partnership of 'CJ Spence'. Beesknowe Limited is a partner in the firm with Charles J Spence, the director of the company.

Charles J Spence has a controlling interest in the company as defined by Financial Reporting Standard No 8.