Company Registration Number SC166367

LOUDON LEGGE ASSOCIATES LIMITED

ABBREVIATED FINANCIAL STATEMENTS

31ST JULY 1997

ANDERSON EVANS
Accountants
129 Comely Bank Road
Edinburgh
EH4 1BH



LOUDON LEGGE ASSOCIATES LIMITED

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST JULY 1997

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LOUDON LEGGE ASSOCIATES LIMITED

ABBREVIATED BALANCE SHEET

31ST JULY 1997

	Note	£	£
FIXED ASSETS	2		
Tangible assets			2,124
CURRENT ASSETS			
Debtors		7,374	
Cash at bank and in hand		2,995	
		10,369	
CREDITORS: Amounts falling due within one year		(6,281)	
NET CURRENT ASSETS			4,088
TOTAL ASSETS LESS CURRENT LIABILITIES			6,212
CAPITAL AND RESERVES			
Called-up share capital	3		2
Profit and loss account			6,210
SHAREHOLDERS' FUNDS			6,212

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges her responsibility for:

(i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and

(ii) preparing accounts 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 financial year 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 accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved and signed by the director on 16 April 1998.

J Loudon

MS. J LOUDON

LOUDON LEGGE ASSOCIATES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST JULY 1997

1. ACCOUNTING POLICIES

Basis of accounting
The financial statements have been prepared under the historical cost convention.

Cash flow statement
The director has taken advantage of the exemption in Financial Reporting Standard No 1 from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover
The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Depreciation
Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

25% Reducing balance

2. FIXED ASSETS

	Tangible Fixed Assets £
COST	
Additions	2,832
At 31st July 1997	2,832
DEPRECIATION	
Charge for year	708
At 31st July 1997	708
NET BOOK VALUE	
At 31st July 1997	2,124

LOUDON LEGGE ASSOCIATES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST JULY 1997

3. SHARE CAPITAL

Authorised share capital:

	£
1,000 Ordinary shares of £1 each	1,000
	1,000

Allotted, called up and fully paid:

	£
Issue of ordinary shares	2