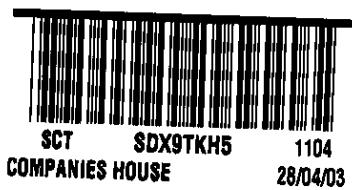


Abbreviated Financial Statements

for the Year Ended 30 June 2002

for

R Todd & Co Limited



R Todd & Co Limited

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for the Year Ended 30 June 2002

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R Todd & Co Limited
Company Information
for the Year Ended 30 June 2002

DIRECTORS:	R H Todd E E Todd
SECRETARY:	E E Todd
REGISTERED OFFICE:	Blacketyside Farm Leven Fife KY8 5 PX
REGISTERED NUMBER:	166502 (Scotland)

R Todd & Co Limited
Abbreviated Balance Sheet
30 June 2002

	Notes	£	2002	£	2001	£
FIXED ASSETS:						
Tangible assets	2		9000		83736	
Investments			25		25	
			9025		83761	
CURRENT ASSETS:						
Stock		220		1300		
Debtors		3947		28293		
Cash at bank		41012		-		
		45179		29593		
CREDITORS: Amounts falling due within one year			105		20953	
NET CURRENT LIABILITIES			45074		8640	
TOTAL ASSETS LESS CURRENT LIABILITIES			54099		92401	
CREDITORS: Amounts due after one year			-		60438	
			54099		31963	
CAPITAL AND RESERVES:						
Called up share capital	3		1000		1000	
Profit and loss account			53099		30963	
SHAREHOLDERS' FUNDS			54099		31963	

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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:

Eleanor Todd

E E Todd – DIRECTOR

Approved by the Board on 18 April 2003

The notes form part of these financial statements

R Todd & Co Limited
Notes to the Abbreviated Financial Statements
for the Year Ended 30 June 2002

1. ACCOUNTING POLICIES

Accounting convention

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

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	- 2% straight line
Motor vehicles	- 25% reducing balance
Plant & furniture	- 25% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowances for obsolete and slow moving stocks.

Deferred tax

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

2. TANGIBLE FIXED ASSETS

	Freehold property	Motor vehicles	Plant and furniture	Total
	£	£	£	£
COST:				
At 30 June 2001	71914	34350	1610	107874
Disposals	(71914)	-	(1610)	(73524)
At 30 June 2002	-	34350	-	34350
DEPRECIATION :				
At 30 June 2001	5744	17560	834	24138
Disposals	(5744)	-	(834)	(6578)
Provision for the year	-	7790	-	7790
At 30 June 2002	-	25350	-	25350
BOOK VALUE:				
At 30 June 2002	-	9000	-	9000
At 30 June 2001	66170	16790	776	83736

R Todd & Co Limited
Notes to the Abbreviated Financial Statements
for the Year Ended 30 June 2002

3. CALLED UP SHARE CAPITAL

Authorised:		Nominal value	<u>2002</u>	<u>2001</u>
Number:	Class:		£	£
1000	Ordinary	£1	<u>1000</u>	<u>1000</u>

Allotted, issued and fully paid:		Nominal value		
Number:	Class:		£	£
1000	Ordinary	£1	<u>1000</u>	<u>1000</u>