COMPANY REGISTRATION NUMBER SC167074

GNR (SCOTLAND) LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST JULY 2002



RUSSELL & RUSSELL
Chartered Accountants
4 Royal Crescent
Glasgow
G3 7SL

GNR (SCOTLAND) LIMITED

BALANCE SHEET

31ST JULY 2002

	Note	2002 £	2002 £	2001 £	2001 £
FIXED ASSETS	2				
Tangible assets			935		-
CURRENT ASSETS					
Debtors		16,087		23,351	
Cash at bank and in hand		47,862		3,152	
		63,949		26,503	
CREDITORS: Amounts falling due within one year		64,344		23,945	
NET CURRENT (LIABILITIES)/ASSETS			(395)		2,558
TOTAL ASSETS LESS CURRENT LIABILITIES			540		2,558
CAPITAL AND RESERVES					
Called-up equity share capital	3		2		2
Profit and Loss Account			538		2,556
SHAREHOLDERS' FUNDS			540		2,558

The directors are 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 directors acknowledge their responsibilities 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 by the directors on the 30th May 2003 and are signed on their behalf by:

R. HARVEY

GNR (SCOTLAND) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST JULY 2002

1. ACCOUNTING POLICIES

Basis of accounting

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).

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:

Computer equipment - 33% straight line

2. FIXED ASSETS

	Tangible Assets £
COST	
Additions	990
At 31st July 2002	990
DEPRECIATION	
Charge for year	55
At 31st July 2002	55
NET BOOK VALUE	
At 31st July 2002	935

3. SHARE CAPITAL

Authorised share capital:

	2002 £	2001 £
100,000 Ordinary shares of £1 each	100,000	100,000

Allotted, called up and fully paid:

	2002 No	2002 £	2001 No	2001 £
Ordinary shares of £1 each	2	2	2	2