

REGISTER

Company Registration No. 168331 (Scotland)

VEITCH MOIR ABERDEEN LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2002



VEITCH MOIR ABERDEEN LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2002

	Notes	2002 £	£	2001 £	£
Fixed assets					
Tangible assets	2		32,780		34,205
Current assets					
Stocks		12,312		11,707	
Debtors		131,606		114,239	
Cash at bank and in hand		834		376	
		<u>144,752</u>		<u>126,322</u>	
Creditors: amounts falling due within one year	3	<u>(172,279)</u>		<u>(130,571)</u>	
Net current liabilities			(27,527)		(4,249)
Total assets less current liabilities			<u>5,253</u>		<u>29,956</u>
Creditors: amounts falling due after more than one year	4		(66,466)		(126,721)
			<u>(61,213)</u>		<u>(96,765)</u>
Capital and reserves					
Called up share capital	5		70,000		70,000
Profit and loss account			(131,213)		(166,765)
Shareholders' funds			<u>(61,213)</u>		<u>(96,765)</u>

VEITCH MOIR ABERDEEN LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2002

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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 this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the board on 1/4/03.

Alan M Tait

Alan M Tait
Director

VEITCH MOIR ABERDEEN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2002

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	20% per annum
Fittings, tools, etc.	15% per annum
Motor vehicles	25% per annum

2 Fixed assets

	Tangible assets £
Cost	
At 1 January 2002	78,997
Additions	20,850
At 31 December 2002	99,847
Depreciation	
At 1 January 2002	44,793
Charge for the year	22,274
At 31 December 2002	67,067
Net book value	
At 31 December 2002	32,780
At 31 December 2001	34,205

3 Creditors: amounts falling due within one year

Of these creditors, £45,690 (2001: £27,380) is secured.

VEITCH MOIR ABERDEEN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2002

4	Creditors: amounts falling due after more than one year	2002 £	2001 £
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Analysis of loans repayable in more than five years

Not wholly repayable within five years other than by instalments	50,000	107,408
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The aggregate amount of creditors for which security has been given amounted to £16,466 (2001 - £19,313).

5	Share capital	2002 £	2001 £
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Authorised

70,000 Ordinary Shares of £ 1 each	70,000	70,000
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Allotted, called up and fully paid

70,000 Ordinary Shares of £ 1 each	70,000	70,000
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6 Transactions with directors

Mr Alan Tait, the company's Managing Director, has given an interest-free loan of £88,116 (2001 £107,408). During the year an aggregate of £15,000 was added to the loan and an aggregate of £34,292 was repaid by the company. A Letter of Postponement in respect of £50,000 of the loan has been given to the bank as security. It is not repayable in the foreseeable future and has been included as other creditors falling due after more than one year.