REGISTERED NUMBER: 172007 (Scotland)

Abbreviated Financial Statements for the Year Ended 28 February 2001

for

Hillcrest Building Company Limited

SCT SRMSI5XH 0619
COMPANIES HOUSE 20/11/01

Contents of the Abbreviated Financial Statements for the Year Ended 28 February 2001

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Financial Statements	4

Hillcrest Building Company Limited

Company Information
for the Year Ended 28 February 2001

DIRECTOR:	G Leishman
SECRETARY:	T.R.Leishman
REGISTERED OFFICE:	2 Melville Street Falkirk FK1 1HZ
REGISTERED NUMBER:	172007 (Scotland)
ACCOUNTANTS:	Ian Macfarlane & Co. Chartered Accountants 2 Melville Street Falkirk FK1 1HZ

Hillcrest Building Company Limited

Abbreviated Balance Sheet
28 February 2001

	Notes	28.2.01 £	28.2.01 £	28.2.00 £	28.2.00 £
FIXED ASSETS:					
Tangible assets	2		15,040		8,459
CURRENT ASSETS:					
Stocks		6,500		-	
Debtors		17,576		-	
Cash at bank		16,268		25,570	
		40,344		25,570	
CREDITORS: Amounts falling due within one year		40,579		24,125	
NET CURRENT (LIABILITIES)/ASSETS:			(235)		1,445
TOTAL ASSETS LESS CURRENT LIABILITIES:			14,805		9,904
PROVISIONS FOR LIABILITIES AND CHARGES:			394		504
			£14,411		£9,400
CAPITAL AND RESERVES:					
Called up share capital	3		2		2
Profit and loss account			14,409		9,398
SHAREHOLDERS' FUNDS:			£14,411		£9,400

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 28 February 2001.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2001 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his 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.

The notes form part of these financial statements

Abbreviated Balance Sheet
28 February 2001

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:



G Leishman - DIRECTOR

Approved by the Board on 26 March 2001

The notes form part of these financial statements

1. ACCOUNTING POLICIES

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 March 2000).

Turnover
Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks
Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred taxation
Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 29 February 2000	18,023
Additions	11,560
At 28 February 2001	29,583
DEPRECIATION:	
At 29 February 2000	9,564
Charge for year	4,979
At 28 February 2001	14,543
NET BOOK VALUE:	
At 28 February 2001	15,040
At 28 February 2000	8,459

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	28.2.01 £	28.2.00 £
1,000	Ordinary	£1	1,000	1,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	28.2.01 £	28.2.00 £
2	Ordinary	£1	2	2