REGISTERED NUMBER: 172007 (Scotland)

Abbreviated Financial Statements for the Year Ended 28 February 2002

for

Hillcrest Building Company Limited



Contents of the Abbreviated Financial Statements for the Year Ended 28 February 2002

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Financial Statements	3

Hillcrest Building Company Limited

Company Information
for the Year Ended 28 February 2002

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

Abbreviated Balance Sheet
28 February 2002

	Notes	28.2.02 £	28.2.02 £	28.2.01 £	28.2.01 £
FIXED ASSETS:					
Tangible assets	2		23,755		15,040
CURRENT ASSETS:					
Stocks		40,000		6,500	
Debtors		8,900		17,576	
Cash at bank and in hand		6,014		16,268	
		54,914		40,344	
CREDITORS: Amounts falling due within one year		63,127		40,579	
NET CURRENT LIABILITIES:			(8,213)		(235)
TOTAL ASSETS LESS CURRENT LIABILITIES:			15,542		14,805
PROVISIONS FOR LIABILITIES AND CHARGES:			1,033		394
			£14,509		£14,411
CAPITAL AND RESERVES:					
Called up share capital	3		2		2
Profit and loss account			14,507		14,409
SHAREHOLDERS' FUNDS:			£14,509		£14,411

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 28 February 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2002 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.

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 20 December 2002

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 June 2002).

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

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 March 2001	29,583
Additions	14,650
At 28 February 2002	44,233
DEPRECIATION:	
At 1 March 2001	14,543
Charge for year	5,935
At 28 February 2002	20,478
NET BOOK VALUE:	
At 28 February 2002	23,755
At 28 February 2001	15,040

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	28.2.02 £	28.2.01 £
1,000	Ordinary	£1	1,000	1,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	28.2.02 £	28.2.01 £
2	Ordinary	£1	2	2