REGISTERED NUMBER: 172007 (Scotland)

Unaudited Abbreviated Accounts for the Year Ended 29 February 2004

for

Hillcrest Building Company Limited



Contents of the Abbreviated Accounts for the Year Ended 29 February 2004

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

Hillcrest Building Company Limited

Company Information
for the Year Ended 29 February 2004

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
29 February 2004

	Notes	29.2.04 £	29.2.04 £	28.2.03 £	28.2.03 £
FIXED ASSETS:					
Tangible assets	2		28,019		26,083
CURRENT ASSETS:					
Stocks		10,525		21,463	
Debtors		2,996		13,458	
Cash at bank and in hand		15,658		4,917	
		29,179		39,838	
CREDITORS: Amounts falling due within one year		57,083		65,288	
NET CURRENT LIABILITIES:			(27,904)		(25,450)
TOTAL ASSETS LESS CURRENT LIABILITIES:			£115		£633
CAPITAL AND RESERVES:					
Called up share capital	3		2		2
Profit and loss account			113		631
SHAREHOLDERS' FUNDS:			£115		£633

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 29 February 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2004 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 accounts 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 21 December 2004

The notes form part of these abbreviated accounts

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
Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 March 2003	52,733
Additions	9,215
Disposals	(5,500)
At 29 February 2004	56,448
DEPRECIATION:	
At 1 March 2003	26,650
Charge for year	5,974
Eliminated on disposals	(4,195)
At 29 February 2004	28,429
NET BOOK VALUE:	
At 29 February 2004	28,019
At 28 February 2003	26,083

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	29.2.04 £	28.2.03 £
1,000	Ordinary	£1	1,000	1,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	29.2.04 £	28.2.03 £
2	Ordinary	£1	2	2