

COMPANY REGISTRATION NUMBER 174313



Gilliland & Company
Chartered Accountants

SANDERS CARTWRIGHT LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR
31 MAY 2002



SANDERS CARTWRIGHT LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2002

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SANDERS CARTWRIGHT LIMITED**ABBREVIATED BALANCE SHEET****31 MAY 2002**

	Note	2002 £	2001 £
FIXED ASSETS	2		
Tangible assets		282,541	34,308
CURRENT ASSETS			
Debtors		28,858	111,732
Cash at bank and in hand		55,571	30,177
		<u>84,429</u>	<u>141,909</u>
CREDITORS: Amounts falling due within one year	3	<u>(60,915)</u>	<u>(95,642)</u>
NET CURRENT ASSETS		<u>23,514</u>	<u>46,267</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>306,055</u>	<u>80,575</u>
CREDITORS: Amounts falling due after more than one year	4	<u>(134,893)</u>	<u>-</u>
		<u>171,162</u>	<u>80,575</u>
CAPITAL AND RESERVES			
Called-up equity share capital	5	3,638	3,638
Share premium account		7,076	7,076
Profit and Loss Account		160,448	69,861
SHAREHOLDERS' FUNDS		<u>171,162</u>	<u>80,575</u>

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 18 November 2002 and are signed on their behalf by:

MR G J SANDERS



MR E A CARTWRIGHT



SANDERS CARTWRIGHT LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 31 MAY 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 March 2000).

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:

Fixtures & Fittings	- 20% on reducing balance
Motor Vehicles	- 25% on reducing balance
Computer Equipment	- 33% on cost

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the Profit and Loss Account.

Deferred taxation

Provision is made for deferred taxation arising from timing differences other than those which are expected with reasonable probability to continue in the foreseeable future.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 June 2001	52,059
Additions	258,789
At 31 May 2002	310,848
 DEPRECIATION	
At 1 June 2001	17,751
Charge for year	10,556
At 31 May 2002	28,307
 NET BOOK VALUE	
At 31 May 2002	282,541
At 31 May 2001	34,308

SANDERS CARTWRIGHT LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 31 MAY 2002****3. CREDITORS: Amounts falling due within one year**

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2002	2001
	£	£
Bank loans and overdrafts	<u>11,500</u>	<u>-</u>

The company has granted a standard security, over the first floor of 147 Bath Street, Glasgow, in favour of the Bank of Scotland.

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2002	2001
	£	£
Bank loans and overdrafts	<u>134,983</u>	<u>-</u>

5. SHARE CAPITAL**Authorised share capital:**

	2002	2001
	£	£
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

Allotted, called up and fully paid:

	2002	2001
	£	£
Ordinary share capital	<u>3,638</u>	<u>3,638</u>