Registrar

Registered number: 177708

GARLICKHILL LIMITED

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2002

SCT S846HHDL 0007
COMPANIES HOUSE 06/01/03

INDEPENDENT AUDITORS' REPORT TO GARLICKHILL LIMITED
Under section 247B of the Companies Act 1985

We have examined the abbreviated accounts of Garlickhill Limited for the year ended 30 April 2002 set out on pages 2 to 4, together with the financial statements of the company for the year ended 30 April 2002 prepared under section 226 of the Companies Act 1985.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

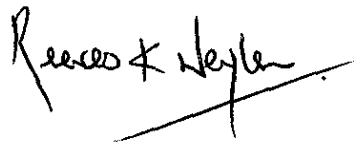
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246 (5) and (6) of the Act to the registrar and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

BASIS OF AUDIT OPINION

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246 (5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



Reeves & Neylan

Chartered Accountants
Registered Auditors

4 Atholl Crescent
Perth
PH1 5NG

20 December 2002

GARLICKHILL LIMITED

ABBREVIATED BALANCE SHEET
As at 30 April 2002

	Note	2002 £	2002 £	2001 £	2001 £
FIXED ASSETS					
Tangible fixed assets	2		**3,680**		*4,527*
CURRENT ASSETS					
Debtors		**7,602**		*11,218*	
Cash at bank		**293**		*219*	
		7,895		*11,437*	
CREDITORS: *amounts falling due within one year*		**(5,742)**		*(6,295)*	
NET CURRENT ASSETS			**2,153**		*5,142*
TOTAL ASSETS LESS CURRENT LIABILITIES			£ **5,833**		£ *9,669*
CAPITAL AND RESERVES					
Called up share capital	3		**2**		*2*
Profit and loss account			**5,831**		*9,667*
SHAREHOLDERS' FUNDS			£ **5,833**		£ *9,669*

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the board on 19 December 2002 and signed on its behalf.

Gary D. Hendry

G D Hendry
Director

J I Hendry
Director

The notes on pages 3 to 4 form part of these financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 30 April 2002

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective June 2002).

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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings	-	20% straight line
Tenants improvements	-	10% straight line

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 May 2001 and 30 April 2002	**5,889**
Depreciation	
At 1 May 2001	**1,362**
Charge for the year	**847**
At 30 April 2002	**2,209**
Net book value	
At 30 April 2002	£ **3,680**
At 30 April 2001	£ *4,527*

3. SHARE CAPITAL

	2002 £	2001 £
Authorised, allotted, called up and fully paid		
20 ordinary shares of10p each	£ **2**	£ 2

4. TRANSACTIONS WITH DIRECTORS

During the year the company rented property from one of the directors, Mr G D Hendry. The balance due to him at the year end was £4,802.

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 30 April 2002

5. ULTIMATE PARENT UNDERTAKING ANDCONTROLLING PARTY

Garlickhill Limited is a 75% subsidiary of The Parrot Pine Company Limited, whose ultimate controlling party is Westbay Limited.