

Abbreviated Financial Statements for the Year Ended 31 December 2002

for

Scotsigns Limited



Scotsigns Limited

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for the Year Ended 31 December 2002

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Scotsigns Limited

Company Information
for the Year Ended 31 December 2002

DIRECTOR: S Dagleish

SECRETARY: S Dagleish

REGISTERED OFFICE: Unit 2 East Dedridge Industrial Estate
Abbotsford Rise
Livingston
West Lothian
EH54 6QD

REGISTERED NUMBER: 179913 (Scotland)

ACCOUNTANTS: McGlone & Co
Chartered Certified Accountants
Catchpell House
Carpet Lane
Bernard Street, Leith
Edinburgh
EH6 6SP

Scotsigns Limited

Abbreviated Balance Sheet

31 December 2002

	Notes	31.12.02		31.12.01	
		£	£	£	£
FIXED ASSETS:					
Tangible assets	2		26,281		26,646
CURRENT ASSETS:					
Stocks		4,661		2,517	
Debtors		38,410		51,740	
Cash at bank and in hand		3,513		3,577	
		46,584		57,834	
CREDITORS: Amounts falling due within one year		42,848		58,998	
NET CURRENT ASSETS/(LIABILITIES):			3,736		(1,164)
TOTAL ASSETS LESS CURRENT LIABILITIES:			30,017		25,482
CREDITORS: Amounts falling due after more than one year			7,608		-
			£22,409		£25,482
CAPITAL AND RESERVES:					
Called up share capital	3		6		6
Profit and loss account			22,403		25,476
SHAREHOLDERS' FUNDS:			£22,409		£25,482

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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:


- DIRECTOR

Approved by the Board on 1-9-2003

The notes form part of these financial statements

Notes to the Abbreviated Financial Statements
for the Year Ended 31 December 2002

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 etc - 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.

2. **TANGIBLE FIXED ASSETS**

	Total
	£
COST:	
At 1 January 2002	53,056
Additions	8,394
At 31 December 2002	61,450
DEPRECIATION:	
At 1 January 2002	26,410
Charge for year	8,759
At 31 December 2002	35,169
NET BOOK VALUE:	
At 31 December 2002	26,281
At 31 December 2001	26,646

3. **CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	31.12.02	31.12.01
			£	£
100	Ordinary	£1	100	100
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.12.02	31.12.01
			£	£
6	Ordinary	£1	6	6