Registrar

HONEYCOMBE PROJECTS (SCOTLAND) LIMITED

ABBREVIATED
FINANCIAL STATEMENTS

FOR THE YEAR ENDED
31 MARCH 2000

REGISTERED NUMBER: SC181939

CHARTERED ACCOUNTANTS

4 West Craibstone Street Bon-Accord Square Abe
Telephone *01224* 590227 Facsimile *01224*
e-mail: bainhenryreidabdn@compuserv

also at Peterhead and Turriff

INDEPENDENT FIRMS CREATING

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COMPANIES HOUSE 19/06/00

HONEYCOMBE PROJECTS (SCOTLAND) LIMITED

ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2000

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COMPANY INFORMATION
AT 31 MARCH 2000

DIRECTOR

Allan Hadley

SECRETARY

Helden Hadley

REGISTERED OFFICE

4 West Craibstone Street
Aberdeen
AB11 6YL

BUSINESS ADDRESS

142 St. Michaels Road
Newtonhill
Stonehaven
AB39 3XW

ACCOUNTANTS

Bain Henry Reid
Chartered Accountants
4 West Craibstone Street
Aberdeen
AB11 6YL

PRINCIPAL BANKERS

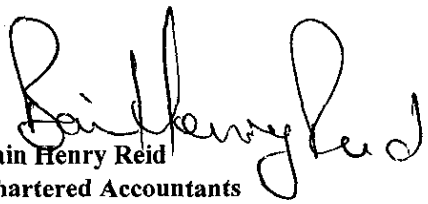
The Royal Bank Of Scotland
Queen's Cross
40 Albyn Place
Aberdeen
AB10 1YN

CHARTERED ACCOUNTANTS

ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED ACCOUNTS PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 March 2000 set out on pages 3 to 4 and you consider that the company is exempt from an audit and a report under section 249A(1) of the Companies Act 1985.

In accordance with your instructions we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.



Bain Henry Reid
Chartered Accountants
4 West Craibstone Street
Aberdeen
AB11 6YL

Date: 8th June 2000

CHARTERED ACCOUNTANTS

ABBREVIATED BALANCE SHEET
AT 31 MARCH 2000

	Notes	2000 £	2000 £	1999 £	1999 £
FIXED ASSETS	2				
Tangible assets			605		1,210
CURRENT ASSETS					
Cash at bank and in hand		5,757		4,261	
CREDITORS: amounts falling due within one year		(6,350)		(4,865)	
NET CURRENT LIABILITIES			(593)		(604)
TOTAL ASSETS LESS CURRENT LIABILITIES			12		606
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			10		604
TOTAL SHAREHOLDERS' FUNDS			12		606

The director has taken advantage of the exemption conferred by section 249A(1) not to have these financial statements audited and confirms that no notice has been deposited under section 249B(2) of the Companies Act 1985. The director acknowledges his responsibilities for ensuring that:

i) The company keeps accounting records which comply with section 221 of the Companies Act 1985;

ii) The financial statements give a true and fair view of the state of affairs of the company as at 31 March 2000 and of its profit or loss for the year then ended 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.

The abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved on 8th June 2000 and signed by:

Allan Hadley
Director

The notes on page 4 form part of these financial statements.

CHARTERED ACCOUNTANTS

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2000

1. STATEMENT OF ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention.

Turnover
Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year.

Depreciation of tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its useful life:

Office and computer equipment	33.3% straight line

Pension costs
The company operates a money purchase (defined contribution) pension scheme. Contributions payable to this scheme are charged to the profit and loss account in the period to which they relate. These contributions are invested separately from the company's assets.

2. FIXED ASSETS

	Tangible assets £
Cost:	
At 1 April 1999 and at 31 March 2000	1,808
Depreciation:	
At 1 April 1999	598
Charge for year	605
At 31 March 2000	1,203
Net book value:	
At 31 March 2000	605
At 31 March 1999	1,210

3. SHARE CAPITAL

	2000 £	1999 £
Authorised:		
Equity interests:		
1000 Ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid:		
Equity interests:		
2 Ordinary shares of £1 each	2	2

CHARTERED ACCOUNTANTS