REGISTRAR

REGISTERED NUMBER: 181939 (Scotland)

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2002

FOR

HONEYCOMBE PROJECTS (SCOTLAND) LIMITED



CHARTERED ACCOUNTANTS

4 West Craibstone Street Bon-Accord Square Aberdeen AB11 6YL
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also at Peterhead and Turriff

INDEPENDENT FIRMS A MEMBER OF CRANEGROUP CREATING SUCCESS

HONEYCOMBE PROJECTS (SCOTLAND) LIMITED

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FOR THE YEAR ENDED 31 MARCH 2002

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COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2002

DIRECTOR:	A Hadley
SECRETARY:	Helden Hadley
REGISTERED OFFICE:	4 West Craibstone Street ABERDEEN AB11 6YL
REGISTERED NUMBER:	181939 (Scotland)
ACCOUNTANTS:	Bain Henry Reid Chartered Accountants *4 West Craibstone Street* ABERDEEN AB11 6YL
BANKERS:	The Royal Bank of Scotland plc Aberdeen Queen's Cross Branch 40 Albyn Place ABERDEEN AB10 1YN

CHARTERED ACCOUNTANTS

ABBREVIATED BALANCE SHEET
31 MARCH 2002

	Notes	2002 £	2002 £	2001 £	2001 £
FIXED ASSETS:					
Tangible assets	2		370		936
CURRENT ASSETS:					
Cash at bank and in hand		12,341		9,085	
CREDITORS:					
Amounts falling due within one year		12,162		9,782	
NET CURRENT ASSETS/(LIABILITIES):			179		(697)
TOTAL ASSETS LESS CURRENT LIABILITIES:			£549		£239
CAPITAL AND RESERVES:					
Called up share capital	3		2		2
Profit and loss account			547		237
SHAREHOLDERS' FUNDS:			£549		£239

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2002 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 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:

A Hadley - DIRECTOR

Approved by the Board on 1 July 2002

The notes form part of these financial statements

CHARTERED ACCOUNTANTS

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

Turnover
Turnover represents net invoiced sales of services, 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.

Office & computer equipment - 33% on cost

Pensions
The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Total £
COST:	
At 1 April 2001	3,212
Additions	747
At 31 March 2002	3,959
DEPRECIATION:	
At 1 April 2001	2,276
Charge for year	1,313
At 31 March 2002	3,589
NET BOOK VALUE:	
At 31 March 2002	370
At 31 March 2001	936

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2002 £	2001 £
1,000	Ordinary	£1	1,000	1,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2002 £	2001 £
2	Ordinary	£1	2	2

CHARTERED ACCOUNTANTS