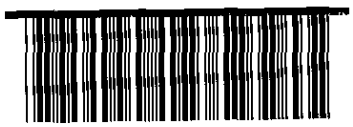
Company Registration No. 183103 (Scotland)

BROOMHALL LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 28 FEBRUARY 2002



SCT S6HQPGAK 0114
COMPANIES HOUSE 28/11/02

BROOMHALL LIMITED

AUDITORS' REPORT TO BROOMHALL LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of the company for the year ended 28 February 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 of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered 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 5 are properly prepared in accordance with those provisions.

Messrs Bird Simpson & Co.

Chartered Accountants
Registered Auditor

19.11.2002

144 Nethergate
Dundee
DD1 4EB

BROOMHALL LIMITED

ABBREVIATED BALANCE SHEET
AS AT 28 FEBRUARY 2002

	Notes	2002 £	2002 £	2001 £	2001 £
Fixed assets					
Tangible assets	2		364,024		288,463
Current assets					
Stocks		303,873		258,240	
Debtors		160,285		164,916	
Cash at bank and in hand		1,690		1,436	
		465,848		424,592	
Creditors: amounts falling due within one year		(332,824)		(337,848)	
Net current assets			133,024		86,744
Total assets less current liabilities			497,048		375,207
Creditors: amounts falling due after more than one year	3		(329,376)		(289,258)
Provisions for liabilities and charges			(11,540)		(5,830)
			156,132		80,119
Capital and reserves					
Called up share capital	4		1,200		1,200
Profit and loss account			154,932		78,919
Shareholders' funds			156,132		80,119

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

The financial statements were approved by the board on 19.11.02

J. M. Muirhead
Director

A. Muirhead
Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2002

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable accounting standards.

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 *Tangible fixed assets and depreciation*

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	No depreciation
Plant and machinery	15% reducing balance basis
Fixtures, fittings & equipment	20% straight line basis
Motor vehicles	25% reducing balance basis

No depreciation is provided in respect of freehold buildings as it is the company's practice to maintain these to a high standard. The useful lives and the residual values are such that any depreciation charged would be immaterial.

1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.6 Stock

Stock has been valued at the lower of cost and net realisable value.

1.7 *Deferred taxation*

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 28 FEBRUARY 2002

2 Fixed assets

	Tangible assets £
Cost	
At 1 March 2001	359,512
Additions	139,044
Disposals	(43,130)
At 28 February 2002	455,426
Depreciation	
At 1 March 2001	71,049
On disposals	(24,933)
Charge for the year	45,286
At 28 February 2002	91,402
Net book value	
At 28 February 2002	364,024
At 28 February 2001	288,463

3 Creditors: amounts falling due after more than one year

	2002 £	2001 £
Analysis of loans repayable in more than five years		
Not wholly repayable within five years by instalments	119,646	128,160
Not wholly repayable within five years other than by instalments	102,216	102,216

The aggregate amount of creditors for which security has been given amounted to £232,366 (2001 - £248,044).

4 Share capital

	2002 £	2001 £
Authorised		
100,000 Ordinary Shares of £ 1 each	100,000	100,000
Allotted, called up and fully paid		
1,200 Ordinary Shares of £ 1 each	1,200	1,200

5 Transactions with directors

The three directors are partners in a farming partnership, Messrs Marshall Muirhead. During the year to 28 February 2002, the company purchased goods to the value of £92,847 (2001 - £73,586) from Messrs Marshall Muirhead, and sold goods and services to Messrs Marshall Muirhead to the value of £12,829 (2001 - £19,529). At the year end the company owed Messrs Marshall Muirhead £3,017 (2001 - £Nil).

The directors of the company have granted the Clydesdale Bank joint and several unsupported directors' personal guarantees for £150,000 and agreed to the postponement of the repayment of the directors' loans.

The directors have granted interest free loans to the company jointly totalling £102,216 (2001 - £102,216).