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Registered number
SC183545

RANNOCHWAY LIMITED

Report and Accounts

31 March 2003

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COMPANIES HOUSE 30/04/03

RANNOCHWAY LIMITED
Company Information

Director

William George Cook

Secretary

Helen Maclennan

Reporting accountants
A W Gray & Butler
10 Knockbreck Street
Tain
Ross Shire
IV19 1BJ

Bankers

The Royal Bank of Scotland plc
Alness Branch
53 High Street
Alness
IV17 0SH

Registered Office
10 Knockbreck Street
Tain
Ross Shire
IV19 1BJ

Registered number
SC183545

RANNOCHWAY LIMITED
Director's Report

The director presents his report and accounts for the year ended 31 March 2003.

Principal activities
The company's principal activity during the year continued to be the provision of Engineering Services.

Director
The director who served during the year and his interest in the share capital of the company were as follows:

	£1 Ordinary shares	
	2003	2002
William George Cook	2	2

Director's responsibilities
Company law requires the director to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss for that period. In preparing those accounts, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the accounts comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company special provisions
The report of the director has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 25 April 2003.

Helen Maclennan

Helen Maclennan
Secretary

RANNOCHWAY LIMITED
Accountants' Report

Accountants' report on the unaudited accounts to the director of RANNOCHWAY LIMITED

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 March 2003, set out on pages 4 to 7, and you consider that the company is exempt from an audit 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.



A W Gray & Butler
Chartered Accountants

10 Knockbreck Street
Tain
Ross Shire
IV19 1BJ

25 April 2003

RANNOCHWAY LIMITED
Profit and Loss Account
for the year ended 31 March 2003

	Notes	2003 £	2002 £
Turnover		19,477	13,831
Administrative expenses		(15,532)	(15,656)
Operating profit/(loss)	2	3,945	(1,825)
Profit/(loss) on ordinary activities before taxation		3,945	(1,825)
Tax on profit/(loss) on ordinary activities		-	-
Profit/(loss) for the financial year		3,945	(1,825)
Dividends		(3,500)	-
Retained profit/(loss) for the financial year	7	445	(1,825)

RANNOCHWAY LIMITED
Balance Sheet
as at 31 March 2003

	Notes		2003 £		2002 £
Fixed assets					
Tangible assets	3		319		426
Current assets					
Debtors	4	3,936		3,085	
Cash at bank and in hand		200		782	
		4,136		3,867	
Creditors: amounts falling due within one year	5	(1,454)		(1,737)	
Net current assets			2,682		2,130
Net assets			3,001		2,556
Capital and reserves					
Called up share capital	6		2		2
Profit and loss account	7		2,999		2,554
Shareholders' funds			3,001		2,556

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibilities for:
(i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
(ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this act relating to accounts, so far as applicable to the company.

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

William George Cook
Director
Approved by the board on 25 April 2003

RANNOCHWAY LIMITED
Notes to the Accounts
for the year ended 31 March 2003

1 Accounting policies

The accounts 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 the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation
Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Office Equipment	25% of Reducing Balance

2 Operating profit

	2003 £	2002 £
This is stated after charging:		
Depreciation of owned fixed assets	107	142
Directors' remuneration	4,600	4,300

3 Tangible fixed assets

	Office Equipment £
Cost	
At 1 April 2002	1,010
At 31 March 2003	1,010
Depreciation	
At 1 April 2002	584
Charge for the year	107
At 31 March 2003	691
Net book value	
At 31 March 2003	319
At 31 March 2002	426

4 Debtors

	2003 £	2002 £
Trade debtors	427	-
CIS Tax Paid	3,509	3,085
	3,936	3,085

5 Creditors: amounts falling due within one year

	2003 £	2002 £
Trade creditors	1,065	1,011
Director's Loan Account	389	726
	1,454	1,737

6 Share capital

	2003 £	2002 £
Authorised:		
Ordinary shares of £1 each	100	100

	2003 No	2002 No	2003 £	2002 £
Allotted, called up and fully paid:				
Ordinary shares of £1 each	2	2	2	2

7 Profit and loss account

	2003 £	2002 £
At 1 April	2,554	4,379
Retained profit/(loss)	445	(1,825)
At 31 March	2,999	2,554