Registered number: SC184469

MOY BURN COMPANY LIMITED

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2002



MOY BURN COMPANY LIMITED

ABBREVIATED BALANCE SHEET
As at 31 January 2002

	Note	2002 £	2002 £	2001 £	2001 £
FIXED ASSETS					
Tangible fixed assets	2		**676,315**		*739,573*
CURRENT ASSETS					
Stocks		**2,164**		*1,885*	
Debtors		**14,272**		*15,171*	
Cash at bank and in hand		**5,609**		*5,346*	
		22,045		*22,402*	
CREDITORS: amounts falling due within one year		**(42,076)**		*(55,616)*	
NET CURRENT LIABILITIES			**(20,031)**		*(33,214)*
TOTAL ASSETS LESS CURRENT LIABILITIES			**656,284**		*706,359*
CREDITORS: amounts falling due after more than one year	3		**(1,476,392)**		*(1,339,980)*
NET LIABILITIES			**£ (820,108)**		*£ (633,621)*
CAPITAL AND RESERVES					
Called up share capital	4		**2**		*2*
Profit and loss account			**(820,110)**		*(633,623)*
SHAREHOLDERS' FUNDS			**£ (820,108)**		*£ (633,621)*

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 January 2002 and of its loss for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the board on 12 November 2002 and signed on its behalf.

Julian McHardy
Director

The notes on pages 2 to 3 form part of these financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 31 January 2002

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.3 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of Value Added Tax and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Property improvements	-	6.67%	straight line
Plant and equipment	-	20%	straight line
Motor vehicles	-	20%	straight line
Fixtures and fittings	-	15%	straight line
Office equipment	-	20%	straight line

1.5 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.6 Deferred taxation

Provision is made in full for all taxation deferred in respect of timing differences that have originated but not reversed by the balance sheet date, except for gains on disposal of fixed assets which will be rolled over into replacement assets. No provision is made for taxation on permanent differences.

Deferred tax assets are recognised to the extent that it is more likely than not that they will be recovered.

1.7 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the profit and loss account over the expected useful lives of the assets concerned. Other grants are credited to the profit and loss account as the related expenditure is incurred.

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 31 January 2002

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 February 2001	**928,428**
Additions	**26,947**
Disposals	**(448)**
At 31 January 2002	**954,927**
Depreciation	
At 1 February 2001	**188,855**
Charge for the year	**89,757**
At 31 January 2002	**278,612**
Net book value	
At 31 January 2002	**£ 676,315**
At 31 January 2001	*£ 739,573*

3. CREDITORS

Creditors include amounts not wholly repayable within 5 years as follows:

	2002 £	*2001 £*
Repayable other than by instalments	**£ 1,476,392**	*£ 1,339,980*

4. SHARE CAPITAL

	2002 £	*2001 £*
Authorised, allotted, called up and fully paid		
2 Ordinary shares of £1 each	**£ 2**	*£ 2*