CHSE

Registered number
186574

Braidford Limited

Report and Accounts

30 June 2000





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COMPANIES HOUSE 23/08/00

Braidford Limited
Company Information

Director
Lachlan John Murdo MacPhail

Secretary
Rona Ann Coghill

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

Bankers
The Royal Bank of Scotland
Dingwall Branch
High Street
Dingwall
IV15 9HF

Registered office
10 Knockbrek Street
Tain
Ross-Shire
IV19 1BJ

Registered number
186574

Braidford Limited
Director's Report

The director presents his report and accounts for the year ended 30 June 2000.

Principal activities
The company's principal activity during the year continued to be that of providing welding services for the oil industry.

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

	£1 Ordinary shares	
	2000	1999
L. J. M MACPHAIL	1	1

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:

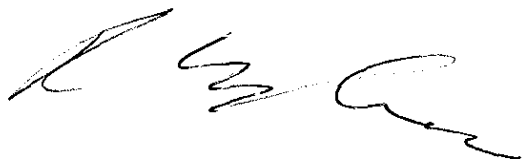
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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.

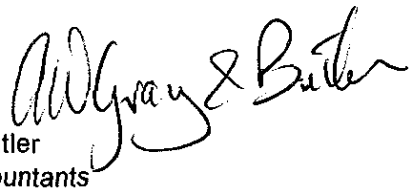
This report was approved by the board on 4 August 2000.

R. A. COGHILL
Secretary



Accountants' report on the unaudited accounts to the director of Braidford Limited

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 30 June 2000, 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

4 August 2000

Braidford Limited
Profit and Loss Account
for the year ended 30 June 2000

	Notes	2000 £	1999 £
Turnover		25,642	26,195
Administrative expenses		(21,863)	(20,611)
Operating profit	2	3,779	5,584
Profit on ordinary activities before taxation		3,779	5,584
Tax on profit on ordinary activities	3	(756)	(1,173)
Profit for the financial year		3,023	4,411
Dividends		(4,000)	(2,000)
Retained (loss)/profit for the financial year	8	(977)	2,411

Braidford Limited
Balance Sheet
as at 30 June 2000

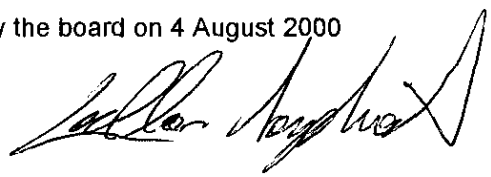
	Notes		2000 £		1999 £
Fixed assets					
Tangible assets	4		787		1,009
Current assets					
Debtors	5	1,738		3,356	
Cash at bank and in hand		4,313		855	
		6,051		4,211	
Creditors: amounts falling due within one year	6	(5,402)		(2,807)	
Net current assets			649		1,404
Net assets			1,436		2,413
Capital and reserves					
Called up share capital	7		2		2
Profit and loss account	8		1,434		2,411
Shareholder's funds			1,436		2,413

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 of Part VII of the Companies Act 1985 relating to small companies and the Financial Reporting Standard for Smaller Entities (effective March 1999).

L. J. M. MACPHAIL
Director
Approved by the board on 4 August 2000



Braidford Limited
Notes to the Accounts
for the year ended 30 June 2000

1 Accounting policies

Accounting convention
The accounts have been prepared under the historical cost convention.

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.

Equipment	25% Reducing Balance

2 Operating profit

	2000 £	1999 £
This is stated after charging:		
Depreciation of owned fixed assets	262	336
Directors' remuneration	6,450	6,000

3 Taxation

	2000 £	1999 £
UK corporation tax	756	1,173

4 Tangible fixed assets

	Equipment £
Cost	
At 1 July 1999	1,009
Additions	40
At 30 June 2000	1,049
Depreciation	
Charge for the year	262
At 30 June 2000	262
Net book value	
At 30 June 2000	787
At 30 June 1999	1,009

Braidford Limited
Notes to the Accounts
for the year ended 30 June 2000

5 Debtors

	2000 £	1999 £
Trade debtors	595	360
SC60 Tax	1,143	2,996
	1,738	3,356

6 Creditors: amounts falling due within one year

	2000 £	1999 £
Trade creditors	1,027	876
Corporation tax	756	1,173
Director's Loan	3,619	758
	5,402	2,807

7 Share capital

	2000 £	1999 £
Authorised:		
Ordinary shares of £1 each	100	100

	2000 No	1999 No	2000 £	1999 £
Allotted, called up and fully paid:				
Ordinary shares of £1 each	2	2	2	2

Movement in share capital

	2000 £	1999 £
At 1 July	2	-
Shares issued	-	2
At 30 June	2	2

8 Profit and loss account

	2000 £	1999 £
At 1 July	2,411	-
Retained (loss)/profit	(977)	2,411
At 30 June	1,434	2,411

Braidford Limited
Profit and Loss Account
for the year ended 30 June 2000
for the information of the director only

	2000 £	1999 £
Sales	25,642	26,195
Administrative expenses	(21,863)	(20,611)
Operating profit	3,779	5,584
Profit before tax	3,779	5,584