

601120

Registered number
SC187608

Highland Rope Access Inspection Limited

Report and Accounts

31 July 2002



Highland Rope Access Inspection Limited Company Information

Director

Alaster Morrison

Secretary

Mrs. B Morrison

Reporting accountants

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

Bankers

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

Registered office

10 Knockbreck Street
Tain
Ross Shire
IV19 1BJ

Registered number

SC187608

Highland Rope Access Inspection Limited

Director's Report

The director presents his report and accounts for the year ended 31 July 2002.

Principal activities

The company's principal activity during the year continued to be providing rope access and inspection 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	
	2002	2001
Alaster Morrison	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:

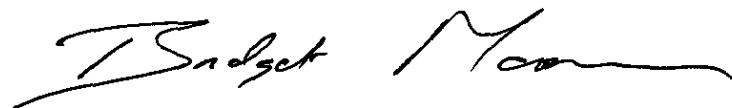
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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 18 September 2002.



Mrs. B Morrison
Secretary

**Highland Rope Access Inspection Limited
Accountants' Report**

**Accountants' report on the unaudited accounts
to the director of Highland Rope Access Inspection Limited**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 July 2002, 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

18 September 2002

Highland Rope Access Inspection Limited
Profit and Loss Account
for the year ended 31 July 2002

	Notes	2002 £	2001 £
Turnover		499,610	323,264
Cost of sales		(330,497)	(181,421)
Gross profit		169,113	141,843
Administrative expenses		(92,003)	(121,493)
Operating profit	2	77,110	20,350
Interest receivable		200	-
Profit on ordinary activities before taxation		77,310	20,350
Tax on profit on ordinary activities	3	(17,583)	(5,350)
Profit for the financial year		59,727	15,000
Dividends		(5,000)	(40,000)
Retained profit/(loss) for the financial year	9	54,727	(25,000)

Highland Rope Access Inspection Limited
Balance Sheet
as at 31 July 2002

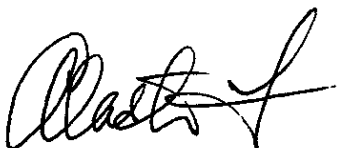
	Notes	2002 £	2001 £
Fixed assets			
Tangible assets	4	32,133	6,025
Current assets			
Debtors	5	70,395	34,750
Cash at bank and in hand		37,200	100
		<u>107,595</u>	<u>34,850</u>
Creditors: amounts falling due within one year	6	(115,126)	(68,804)
Net current liabilities		<u>(7,531)</u>	<u>(33,954)</u>
Total assets less current liabilities		<u>24,602</u>	<u>(27,929)</u>
Creditors: amounts falling due after more than one year	7	(3,046)	(5,242)
Net assets/(liabilities)		<u>21,556</u>	<u>(33,171)</u>
Capital and reserves			
Called up share capital	8	2	2
Profit and loss account	9	21,554	(33,173)
Shareholders' funds		<u>21,556</u>	<u>(33,171)</u>

The directors are 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 directors acknowledge their 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.



Alaster Morrison
 Director Director

Approved by the board on 18 September 2002

Highland Rope Access Inspection Limited
Notes to the Accounts
for the year ended 31 July 2002

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.

Tools and Equipment	15% of Reducing Balance
Office Equipment	25% of Reducing Balance
Motor Vehicle	25% of Reducing Balance

2 Operating profit	2002	2001
	£	£

This is stated after charging:

Depreciation of owned fixed assets	10,523	2,009
Directors' remuneration	13,200	4,350

3 Taxation	2002	2001
	£	£

UK corporation tax	17,583	5,350
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4 Tangible fixed assets

	Tools and Equipment £	Office Equipment £	Motor vehicles £	Total £
Cost				
At 1 August 2001	-	3,549	4,700	8,249
Additions	6,400	5,131	27,100	38,631
Disposals	-	-	(2,000)	(2,000)
At 31 July 2002	6,400	8,680	29,800	44,880
Depreciation				
At 1 August 2001	-	1,049	1,175	2,224
Charge for the year	960	1,907	7,656	10,523
At 31 July 2002	960	2,956	8,831	12,747
Net book value				
At 31 July 2002	5,440	5,724	20,969	32,133
At 31 July 2001	-	2,500	3,525	6,025

Highland Rope Access Inspection Limited
Notes to the Accounts
for the year ended 31 July 2002

5 Debtors	2002	2001
	£	£
Trade debtors and work in progress	<u>70,395</u>	<u>34,750</u>

6 Creditors: amounts falling due within one year	2002	2001
	£	£
Bank loans and overdrafts	527	406
Obligations under finance lease and hire purchase contracts	8,125	-
Trade creditors	28,276	15,227
Other Loans	1,836	1,836
Corporation tax	17,583	5,350
Other taxes and social security costs	5,598	5,598
Directors' Loan Accounts	53,181	40,387
	<u>115,126</u>	<u>68,804</u>

7 Creditors: amounts falling due after one year	2002	2001
	£	£
Other Loans	<u>3,046</u>	<u>5,242</u>

8 Share capital	2002	2001
	£	£
Authorised:		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>

	2002	2001	2002	2001
	No	No	£	£
Allotted, called up and fully paid:				
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

9 Profit and loss account	2002	2001
	£	£
At 1 August	(33,173)	(8,173)
Retained profit/(loss)	54,727	(25,000)
At 31 July	<u>21,554</u>	<u>(33,173)</u>

10 Going Concern