



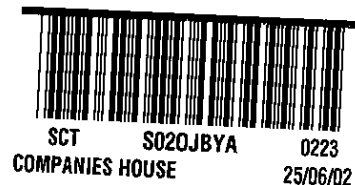
FENWICK KYLE

226 King Street, Castle Douglas, DG7 1DS
47 Castle Street, Dumfries, DG1 1DU

Tel: (01556) 504064 Fax: (01556) 504065
Tel: (01387) 266655 Fax: (01387) 266060

REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2001
FOR
D.G. HEUCHAN CONSTRUCTION LIMITED

188 621



D.G. HEUCHAN CONSTRUCTION LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2001

	Page
Company Information	1
Report of the Directors	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5
Report of the Accountants	7
Profit and Loss Account	8

D.G. HEUCHAN CONSTRUCTION LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2001

DIRECTORS: D G HEUCHAN
MRS T HEUCHAN

SECRETARY: MRS TERRY HEUCHAN

REGISTERED OFFICE: 226 KING STREET
CASTLE DOUGLAS
DG7 1DS

REGISTERED NUMBER: 188621 (Scotland)

ACCOUNTANTS: RST FENWICK KYLE
CHARTERED ACCOUNTANTS
226 KING STREET
CASTLE DOUGLAS
DG7 1DS

D.G. HEUCHAN CONSTRUCTION LIMITED

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 AUGUST 2001

The directors present their report with the financial statements of the company for the year ended 31 August 2001.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of general construction and civil engineering

DIRECTORS

The directors during the year under review were:

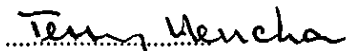
D G HEUCHAN
MRS T HEUCHAN

The beneficial interests of the directors holding office on 31 August 2001 in the issued share capital of the company were as follows:

	31.8.01	1.9.00
ORDINARY £1 shares		
D G HEUCHAN	1	1
MRS T HEUCHAN	1	1

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

ON BEHALF OF THE BOARD:



MRS TERRY HEUCHAN - SECRETARY

Dated:

D.G. HEUCHAN CONSTRUCTION LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2001

		31.8.01	31.8.00
	Notes	<u>£</u>	<u>£</u>
TURNOVER		12,400	-
Administrative expenses		16,051	-
OPERATING LOSS	2	(3,651)	-
Interest payable and similar charges		2,669	-
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(6,320)	-
Tax on loss on ordinary activities	3	-	-
LOSS FOR THE FINANCIAL YEAR AFTER TAXATION		(6,320)	-
DEFICIT CARRIED FORWARD		£(6,320)	-

The notes form part of these financial statements

D.G. HEUCHAN CONSTRUCTION LIMITED

BALANCE SHEET
31 AUGUST 2001

		<u>31.8.01</u>		<u>31.8.00</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	4		88,090		-
CURRENT ASSETS:					
Cash at bank and in hand		12,953		2	
CREDITORS: Amounts falling due within one year	5	<u>107,361</u>		<u>-</u>	
NET CURRENT (LIABILITIES)/ASSETS:			<u>(94,408)</u>		<u>2</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£(6,318)</u>		<u>£2</u>
CAPITAL AND RESERVES:					
Called up share capital	6		2		2
Profit and loss account			<u>(6,320)</u>		<u>-</u>
SHAREHOLDERS' FUNDS:			<u>£(6,318)</u>		<u>£2</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 August 2001.

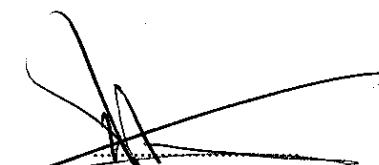
The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2001 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

ON BEHALF OF THE BOARD:


D G HEUCHAN - DIRECTOR

Approved by the Board on

The notes form part of these financial statements

D.G. HEUCHAN CONSTRUCTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2001

1. ACCOUNTING POLICIES

Accounting convention

The financial statements 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 net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Equipment - 15% on reducing balance

2. OPERATING LOSS

The operating loss is stated after charging:

	31.8.01	31.8.00
	£	£
Depreciation - owned assets	15,545	-
	<u> </u>	<u> </u>
Directors' emoluments and other benefits etc	-	-
	<u> </u>	<u> </u>

3. TAXATION

No liability to UK corporation tax arose on ordinary activities for the year ended 31 August 2001 nor for the year ended 31 August 2000.

4. TANGIBLE FIXED ASSETS

	Equipment
	£
COST:	
Additions	103,635
At 31 August 2001	103,635
DEPRECIATION:	
Charge for year	15,545
At 31 August 2001	15,545
NET BOOK VALUE:	
At 31 August 2001	88,090

D.G. HEUCHAN CONSTRUCTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2001

**5. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	31.8.01	31.8.00
	£	£
Trade creditors	176	-
Hire purchase	66,135	-
Directors' current accounts	41,050	-
	107,361	-

6. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.8.01	31.8.00
			£	£
1,000	ORDINARY	£1	1,000	1,000
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.8.01	31.8.00
			£	£
2	ORDINARY	£1	2	2