REGISTERED NUMBER: SC194064 (Scotland)

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2002

FOR

SCP PUBLISHERS LIMITED



SCP PUBLISHERS LIMITED

CONTENTS OF THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 31 May 2002

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Financial Statements	3

SCP PUBLISHERS LIMITED

COMPANY INFORMATION
for the Year Ended 31 May 2002

DIRECTORS:	A B G Pugh A M M Gray
SECRETARY:	A B G Pugh
REGISTERED OFFICE:	Q Court 3 Quality Street Edinburgh EH4 5BP
REGISTERED NUMBER:	SC194064 (Scotland)
ACCOUNTANTS:	BKR Haines Watts Chartered Accountants Q Court 3 Quality Street Edinburgh EH4 5BP
BANKERS:	Bank of Scotland 206 St Johns Road Corstorphine Edinburgh EH11 4QE

SCP PUBLISHERS LIMITED

ABBREVIATED BALANCE SHEET
31 May 2002

	Notes	31.5.02 £	31.5.02 £	31.5.01 £	31.5.01 £
FIXED ASSETS:					
Tangible assets	2		5,866		5,846
CURRENT ASSETS:					
Stocks		46,209		41,564	
Debtors		6,847		8,875	
Cash at bank		9,501		703	
		62,557		51,142	
CREDITORS: Amounts falling due within one year		72,580		60,346	
NET CURRENT LIABILITIES:			(10,023)		(9,204)
TOTAL ASSETS LESS CURRENT LIABILITIES:			£(4,157)		£(3,358)
CAPITAL AND RESERVES:					
Called up share capital	3		2		2
Profit and loss account			(4,159)		(3,360)
SHAREHOLDERS' FUNDS:			£(4,157)		£(3,358)

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 May 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2002 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 198 and

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

These abbreviated financial statements have 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:

A M M Gray - DIRECTOR

Approved by the Board on 29/3/03

The notes form part of these financial statements

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 31 May 2002

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The accounts are prepared on a going concern basis which assumes that the company will continue in operation for the foreseeable future. The validity of this assumption depends on the continued support from a director in the fom of a loan advanced to the company. The director has agreed not to draw on the loan until funds allow.

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 June 2002).

Turnover
Turnover represents net invoiced sales of goods, 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.

Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 20% on reducing balance

Stocks
Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 June 2001	9,232
Additions	2,096
At 31 May 2002	11,328
DEPRECIATION:	
At 1 June 2001	3,385
Charge for year	2,077
At 31 May 2002	5,462
NET BOOK VALUE:	
At 31 May 2002	5,866
At 31 May 2001	5,846

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 31 May 2002

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	31.5.02 £	31.5.01 £
10,000	Ordinary Share	£1	10,000	10,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.5.02 £	31.5.01 £
2	Ordinary Share	£1	2	2

4. TRANSACTIONS WITH DIRECTORS

Brian Pugh advanced net funds amounting to £3,777 during the period and the balance remaining due to him and his family as at the balance sheet date was £55,685. (2001- £51,908).

There are no formal repayment terms.