Gilliland & Company
Chartered Accountants

JIM McLEAN DECORATORS LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR

31 AUGUST 2000

COMPANY REGISTRATION NUMBER 194539

SCT SN5MO2C8 0022
COMPANIES HOUSE 14/07/01

JIM McLEAN DECORATORS LIMITED

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2000

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JIM McLEAN DECORATORS LIMITED

AUDITORS' REPORT TO THE COMPANY

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 3 to 5, together with the financial statements of the company for the year ended 31 August 2000 prepared under Section 226 of the Companies Act 1985.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTOR AND THE AUDITORS

The director is responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and report our opinion to you.

BASIS OF OPINION

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 3 to 5 are properly prepared in accordance with those provisions.

OTHER INFORMATION

On 4 July 2001 we reported, as auditors of the company, to the shareholders on the financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 31 August 2000, and the full text of our audit report is reproduced on page 2 of these financial statements.

219 St Vincent Street
Glasgow
G2 5QY

GILLILAND & COMPANY
Chartered Accountants
& Registered Auditors

4 July 2001

JIM McLEAN DECORATORS LIMITED

AUDITORS' REPORT TO THE SHAREHOLDERS

YEAR ENDED 31 AUGUST 2000

We have audited the financial statements on pages 4 to 8 which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000), under the historical cost convention and the accounting policies set out on page 6.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTOR AND THE AUDITORS

As described on page 1, the company's director is responsible for the preparation of the financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

BASIS OF AUDIT OPINION

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the director in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

OPINION

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 August 2000 and of the profit of the company for the year then ended, and have been properly prepared in accordance with the Companies Act 1985.

219 St Vincent Street
Glasgow
G2 5QY

GILLILAND & COMPANY
Chartered Accountants
& Registered Auditors

4 July 2001

JIM McLEAN DECORATORS LIMITED

ABBREVIATED BALANCE SHEET

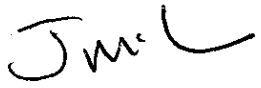
31 AUGUST 2000

	Note		£
FIXED ASSETS	2		
Tangible assets			35,440
CURRENT ASSETS			
Debtors		92,072	
Cash at bank and in hand		52,872	
		144,944	
CREDITORS: Amounts falling Due within one year		(112,580)	
NET CURRENT ASSETS			32,364
TOTAL ASSETS LESS CURRENT LIABILITIES			67,804
CAPITAL AND RESERVES			
Called-up equity share capital	3		2
Profit and Loss Account			67,802
SHAREHOLDERS' FUNDS			67,804

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved and signed by the director on 4 July 2001

MR J McLEAN



JIM McLEAN DECORATORS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2000

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	-	15% Reducing Balance
Motor Vehicles	-	25% Reducing Balance
Equipment	-	15% Reducing Balance

Deferred taxation

Provision is made for deferred taxation arising from timing differences other than those which are expected with reasonable probability to continue in the foreseeable future.

2. FIXED ASSETS

	Tangible Fixed Assets £
COST	
Additions	41,341
At 31 August 2000	41,341
DEPRECIATION	
Charge for year	5,901
At 31 August 2000	5,901
NET BOOK VALUE	
At 31 August 2000	35,440

JIM McLEAN DECORATORS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2000

3. SHARE CAPITAL

Authorised share capital:

	2000 £
100,000 Ordinary shares of £1.00 each	100,000

Allotted, called up and fully paid:

	2000 £
Issue of ordinary shares	2