

ADAM PURVES GALASHIELS LIMITED

**ABBREVIATED
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
31 MARCH 2000**

REGISTERED NUMBER: SCO194613

HOGG & THORBURN CA
PURV02



ADAM PURVES GALASHIELS LIMITED

**ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2000**

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ADAM PURVES GALASHIELS LIMITED

COMPANY INFORMATION
AT 31 MARCH 2000

DIRECTORS

Ian E Purves
Margaret O Purves
Andrew A Purves

SECRETARY

Margaret O Purves

REGISTERED OFFICE

Wilderhaugh
Galashiels
TD1 1PW

BUSINESS ADDRESS

Wilderhaugh
Galashiels
TD1 1PW

AUDITORS

Hogg & Thorburn CA
Registered Auditors and Chartered Accountants

Moat House
14 Gala Park
Galashiels
TD1 1EX

SOLICITORS

Pike & Chapman
36 Bank Street
Galashiels
TD1 1ER

PRINCIPAL BANKERS

Royal Bank of Scotland plc
35 Bank Street
Galashiels
TD1 1EP

ADAM PURVES GALASHIELS 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 full financial statements of the company prepared under section 226 of the Companies Act 1985 for the year ended 31 March 2000.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND AUDITORS

The directors are 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 the company's entitlement to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985 and whether the abbreviated accounts have been properly prepared in accordance with those provisions.

BASIS OF OPINION

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985 and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

OPINION

In our opinion, the company is entitled to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985 and the abbreviated accounts on pages 3 to 5 have been properly prepared in accordance with those provisions.

Hogg & Thorburn,

**Hogg & Thorburn CA
Registered Auditors and Chartered Accountants**

**Moat House
14 Gala Park
Galashiels
TD1 1EX**

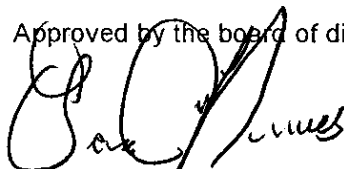
Date: 22 January 2001

ADAM PURVES GALASHIELS LIMITED**ABBREVIATED BALANCE SHEET
AT 31 MARCH 2000**

	Notes	£	2000 £
FIXED ASSETS	2		
Tangible assets			807,128
CURRENT ASSETS			
Stocks		253,569	
Debtors		129,094	
Cash at bank and in hand		162,324	
		<u>544,987</u>	
CREDITORS: amounts falling due within one year	3	<u>(395,859)</u>	
NET CURRENT ASSETS			149,128
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>956,256</u>
CREDITORS: amounts falling due after more than one year	3		(152,265)
ACCRUALS AND DEFERRED INCOME			
Deferred government grants			<u>(10,000)</u>
NET ASSETS			<u>793,991</u>
CAPITAL AND RESERVES			
Called up share capital	4		500,000
Share premium account			202,125
Profit and loss account			91,866
TOTAL SHAREHOLDERS' FUNDS			<u>793,991</u>

The abbreviated 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).

Approved by the board of directors on 22 January 2001 and signed on its behalf by:



Ian E Purves
Director

The notes on pages 4 to 5 form part of these financial statements.

ADAM PURVES GALASHIELS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2000

1. STATEMENT OF ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year.

Depreciation of tangible fixed assets

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

Freehold land and buildings	Over 50 years
Plant and machinery	10% to 25% straight line
Motor vehicles	25% straight line

Where zero depreciation of freehold buildings is appropriate

Freehold buildings are depreciated to write down the cost less estimated residual value over their remaining useful life by equal annual instalments. Where buildings are maintained to such a standard that their residual value is not less than their cost or valuation, no depreciation is charged as it is not material.

Grants

Grants in respect of capital expenditure are credited to the profit and loss account over the estimated useful life of the relevant fixed assets. The grants shown in the balance sheet represent the total grants receivable to date less the amount so far credited to the profit and loss account.

Stocks

Stocks are stated at the lower of cost and net realisable value.

Net realisable value is based on estimated selling price less further costs to completion and disposal.

Deferred taxation

Deferred taxation is provided using the liability method on all timing differences to the extent that they are expected to reverse in the future without being replaced, calculated at the rate at which it is anticipated the timing differences will reverse.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and are depreciated over their estimated useful lives. The interest element of the rental obligations is charged to the profit and loss account over the period of the lease.

Pension costs

The company operates a money purchase (defined contribution) pension scheme. Contributions payable to this scheme are charged to the profit and loss account in the period to which they relate. These contributions are invested separately from the company's assets.

ADAM PURVES GALASHIELS LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2000**

2. FIXED ASSETS

	Tangible assets £
Cost:	
Additions	846,562
Disposals	(9,575)
At 31 March 2000	836,987
Depreciation:	
Charge for year	30,793
On disposals	(934)
At 31 March 2000	29,859
Net book value:	
At 31 March 2000	807,128

3. CREDITORS: amounts falling due within one year and after more than one year

Included in creditors is a loan from Shell UK and a finance lease totalling £187,565 (1999 - Nil) which are secured.

4. SHARE CAPITAL

	2000 £
Authorised:	
Equity interests:	
500,000 Ordinary shares of £1 each	500,000
Allotted, called up and fully paid:	
Equity interests:	
500,000 Ordinary shares of £1 each	500,000