

Abbreviated Financial Statements for the Period 29 March 1999 to 31 May 2000

for

Reid & Fraser Ltd.



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for the Period 29 March 1999 to 31 May 2000**

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**Company Information
for the Period 29 March 1999 to 31 May 2000**

DIRECTORS:	A Grant S Walker
SECRETARY:	S Walker
REGISTERED OFFICE:	Beech Cottage Stemster Halkirk Caithness
REGISTERED NUMBER:	SC194713 (Scotland)
ACCOUNTANTS:	Reid and Fraser Chartered Accountants 15 Princes Street Thurso Caithness KW14 7BQ
BANKERS:	Clydesdale Bank plc Bridge Street Wick Caithness
SOLICITORS:	MacPherson & Co Princes Street Caithness

Abbreviated Balance Sheet
31 May 2000

	Notes	£	£
FIXED ASSETS:			
Tangible assets	2		88,000
CURRENT ASSETS:			
Debtors		5,665	
Cash at bank		30,002	
		<u>35,667</u>	
CREDITORS: Amounts falling due within one year		<u>122,051</u>	
NET CURRENT LIABILITIES:			<u>(86,384)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u><u>£1,616</u></u>
CAPITAL AND RESERVES:			
Called up share capital	3		100
Profit and loss account			<u>1,516</u>
SHAREHOLDERS' FUNDS:			<u><u>£1,616</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31 May 2000.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

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 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:



S Walker - DIRECTOR

Approved by the Board on 3.5.01

The notes form part of these financial statements

**Notes to the Abbreviated Financial Statements
for the Period 29 March 1999 to 31 May 2000**

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

No depreciation is charged on freehold property. The directors are of the opinion that due to the satisfactory maintenance of the property the economic life and residual value are such that any depreciation would be immaterial and accordingly no provision has been made.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the period are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
Additions	88,000
At 31 May 2000	88,000
NET BOOK VALUE:	
At 31 May 2000	88,000

3. CALLED UP SHARE CAPITAL

Authorised:			
Number:	Class:	Nominal value:	£
1,000	Ordinary	£1	1,000
Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	£
100	Ordinary	£1	100