

ASHWOOD SCOTLAND LTD

ABBREVIATED ACCOUNTS

31ST DECEMBER 2000

Registered number: SC 199488

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SCT SM8L31W7 0449
COMPANIES HOUSE 28/06/01

Brian Maloney & Co

Certified Accountants

ASHWOOD SCOTLAND LTD

COMPANY INFORMATION

31st December 2000

NUMBER	SC 199488
DIRECTORS	A G Meikle D Charman
SECRETARY	Mr B Bennett (resigned 21/03/01) Mr K Lindsay (appointed 22/03/01)
REGISTERED OFFICE	Celect House Fairbairn Road Livingston EH54 6TS
AAUDITORS	Brian Maloney & Co Certified Accountants 15a West End West Calder

ASHWOOD SCOTLAND LTD

AUDITORS' REPORT

Auditors' report to the members

We have audited the financial statements on pages 4 to 9 which have been prepared under the historical cost convention and the accounting policies set out on page 7.

Respective responsibilities of directors and auditors

As described on page 2a, the company's directors are responsible for the preparation of 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 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 directors 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 error or other irregularity. 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 31st December 2000 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Brian Maloney & Co
Registered Auditors
Certified Accountants

ASHWOOD SCOTLAND LTD

BALANCE SHEET

at 31st December 2000

	Note	2000 £	£
Fixed assets			
Tangible assets	5		28,840
Current assets			
Debtors & Work in Progress	6	222,136	
Cash at bank and in hand		18,915	
		<u>241,051</u>	
Creditors: amounts falling due within one year	7	(220,378)	
Net current assets			<u>20,673</u>
Total assets less current liabilities			<u>49,513</u>
Creditors: amounts falling due after more than one year	7		(4,961)
			<u>44,552</u>
Capital and reserves			
Called up share capital	8		100
Profit and loss account			<u>44,452</u>
Total shareholders' funds	9		<u>44,552</u>

The directors have taken advantage, in the preparation of these financial statements of the special exemptions applicable to small companies on the grounds that the company qualifies as a small company by virtue of Section 247 of the Companies Act 1985. These financial statements were approved by the board on 27/06/01 and signed on it's behalf.


Director

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

Tangible fixed assets

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Equipment	15% reducing balance
Motor vehicles	25% reducing balance

Leases and hire purchase contracts

Tangible fixed assets acquired under finance leases and hire purchase contracts are capitalised at the estimated fair value at the date of inception of each lease or contract. The total finance charges are allocated over the period of the lease in such a way as to give a reasonably constant charge on the outstanding liability.

Stocks and work in progress

The cost of work in progress and finished goods includes all production overheads and depreciation and the attributable proportion of indirect overheads based on the normal level of activity.

2 Turnover

Turnover represents the company's main activity as described in the Directors Report.

3 Operating Profit

This is stated after charging;

	2000
	£
Depreciation	8,816
Directors Remuneration	27,987
Audit Fees	900

ASHWOOD SCOTLAND LTD
Notes to the Accounts

4 Taxation

	2000 £
U K Corporation Tax for Year	12,961

5 Tangible fixed assets

	Motor Vehicles £	Equipment £	Total £
Cost			
Additions	35,068	2,588	37,656
31st December 2000	35,068	2,588	37,656
Depreciation			
Charge for Year	8,428	388	8,816
31st December 2000	8,428	388	8,816
Net book amount			
31st December 2000	26,640	2,200	28,840

6 Debtors

	2000 £
Trade Debtors & Work in Progress	206,629
Prepayments	1,899
Other Debtors	13,608
	222,136

ASHWOOD SCOTLAND LTD
Notes to the Accounts

- 7 **Creditors:** amounts falling due within one year

	2000 £
Trade creditors	145,899
Corporation tax	12,961
Tax and Social Security Costs	11,797
Accruals	900
Hire Purchase	413
Directors Loans	48,408
	<u>220,378</u>

- Creditors, amounts falling due after 12 months**

	2000 £
Hire Purchase	4,961
	<u>4,961</u>

- 8 **Share Capital**

AUTHORISED

	2000 £
Ordinary Shares of £1 each	100
	<u>100</u>
ISSUED	
Ordinary Shares of £1 each	100
	<u>100</u>

ASHWOOD SCOTLAND LTD
Notes to the Accounts

9 Reconciliation of movements in shareholders' funds

	2000 £
Profit for the financial year	44,452
New share capital subscribed	100
	44,552
Opening shareholders' funds	-
Closing shareholders' funds	44,552

10 Capital Commitments

Contracted for but not provided for in
the Accounts

-

Authorised by the Directors but not
Contracted for

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