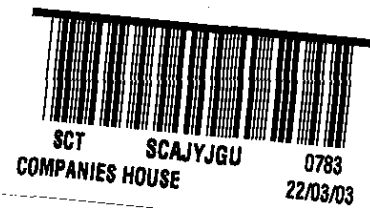


Abbreviated Financial Statements
for the Year Ended 30 September 2002
for
Caley Construction Ltd



Caley Construction Ltd

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for the Year Ended 30 September 2002

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Caley Construction Ltd

Company Information
for the Year Ended 30 September 2002

DIRECTORS:

I A Cameron
D McConnell
J G O'Donnell

SECRETARY:

J G O'Donnell

REGISTERED OFFICE:

136 Glenpark Street
GLASGOW
G31 1NZ

REGISTERED NUMBER:

SC199849

AUDITORS:

T B Dunn & Co
Registered Auditor
Chartered Accountants
Glasgow

Caley Construction Ltd

Report of the Independent Auditors to
Caley Construction Ltd
Under Section 247B of the Companies Act 1985

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 30 September 2002 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements 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 financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to 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 financial statements and that the abbreviated financial statements 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 full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.



T B Dunn & Co
Registered Auditor
Chartered Accountants
Glasgow

Dated: 20 December 2002

Caley Construction Ltd

Abbreviated Balance Sheet
30 September 2002

	Notes	2002		2001	
		£	£	£	£
FIXED ASSETS:					
Tangible assets	2		193,819		125,378
CURRENT ASSETS:					
Stocks		4,875		81,659	
Debtors		292,993		186,563	
Cash at bank and in hand		9,586		5,819	
		<u>307,454</u>		<u>274,041</u>	
CREDITORS: Amounts falling due within one year	3	<u>263,040</u>		<u>289,836</u>	
NET CURRENT ASSETS/(LIABILITIES):			<u>44,414</u>		<u>(15,795)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			238,233		109,583
CREDITORS: Amounts falling due after more than one year	3		(152,715)		(28,255)
PROVISIONS FOR LIABILITIES AND CHARGES:			<u>(5,669)</u>		<u>(6,465)</u>
			<u>£79,849</u>		<u>£74,863</u>
CAPITAL AND RESERVES:					
Called up share capital	4		40,000		40,000
Profit and loss account			39,849		34,863
SHAREHOLDERS' FUNDS:			<u>£79,849</u>		<u>£74,863</u>

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:



I A Cameron - DIRECTOR

Approved by the Board on 19 December 2002

The notes form part of these financial statements

Caley Construction Ltd

Notes to the Abbreviated Financial Statements
for the Year Ended 30 September 2002

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 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Fixtures & fittings	- 25% on reducing balance

Stocks

Work in progress is valued at the lower of cost and realisable value.

Cost includes all direct expenditure on purchases and wages with attributable overheads.

Deferred tax

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Pensions

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

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Caley Construction Ltd

Notes to the Abbreviated Financial Statements
for the Year Ended 30 September 2002

2. **TANGIBLE FIXED ASSETS**

	<u>Total</u>
	£
COST:	
At 1 October 2001	175,387
Additions	147,694
Disposals	(67,481)
	<u>255,600</u>
DEPRECIATION:	
At 1 October 2001	50,009
Charge for year	39,884
Eliminated on disposals	(28,112)
	<u>61,781</u>
NET BOOK VALUE:	
At 30 September 2002	<u>193,819</u>
At 30 September 2001	<u>125,378</u>

3. **CREDITORS**

The following secured debts are included within creditors:

	2002	2001
	£	£
Bank overdrafts	<u>5,346</u>	<u>-</u>

4. **CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	2002	2001
			£	£
100,000	Ordinary	£1	<u>100,000</u>	<u>100,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2002	2001
			£	£
40,000	Ordinary	£1	<u>40,000</u>	<u>40,000</u>

JSD: 60