

**Chalmers & Milne Limited**  
**Abbreviated Financial Statements**  
**For**  
**30th June 2002**

**Company Registration Number 200780**



**CARTERS**  
Chartered Accountants  
Pentland House  
Saltire Centre  
Glenrothes  
Fife  
KY6 2AH

**Chalmers & Milne Limited**

**Abbreviated Financial Statements  
Year Ended 30th June 2002**

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| <b>Contents</b>                               | <b>Pages</b>  |
|-----------------------------------------------|---------------|
| Abbreviated Balance Sheet                     | <b>1 to 2</b> |
| Notes to the Abbreviated Financial Statements | <b>3 to 4</b> |

**Chalmers & Milne Limited****Abbreviated Balance Sheet****30th June 2002**

|                                                                | Note | 2002<br>£ | 2001<br>£ |
|----------------------------------------------------------------|------|-----------|-----------|
| <b>Fixed Assets</b>                                            |      |           |           |
| Investments                                                    | 2    | 310,924   | 310,924   |
| <b>Current Assets</b>                                          |      |           |           |
| Debtors                                                        |      | 32,655    | 26,849    |
| Cash at bank and in hand                                       |      | 6,022     | 3,529     |
|                                                                |      | 38,677    | 30,378    |
| <b>Creditors: Amounts Falling due Within One Year</b>          | 3    | 90,107    | 84,690    |
| <b>Net Current Liabilities</b>                                 |      | (51,430)  | (54,312)  |
| <b>Total Assets Less Current Liabilities</b>                   |      | 259,494   | 256,612   |
| <b>Creditors: Amounts Falling due after More than One Year</b> | 4    | 194,035   | 223,509   |
|                                                                |      | 65,459    | 33,103    |
| <b>Capital and Reserves</b>                                    |      |           |           |
| Called-up equity share capital                                 | 5    | 10,000    | 10,000    |
| Profit and Loss Account                                        |      | 55,459    | 23,103    |
| <b>Shareholders' Funds</b>                                     |      | 65,459    | 33,103    |

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

*The directors acknowledge their responsibilities for:*

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

The balance sheet continues on the following page.  
The notes on pages 3 to 4 form part of these financial statements.

**Chalmers & Milne Limited**

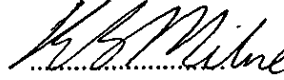
**Abbreviated Balance Sheet (continued)**  
**30th June 2002**

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These financial statements were approved by the directors on the 4-4-03 and are signed on their behalf by:



F O Chalmers



K Milne

The notes on pages 3 to 4 form part of these financial statements.

# **Chalmers & Milne Limited**

## **Notes to the Abbreviated Financial Statements Year Ended 30th June 2002**

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### **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 June 2002).

#### ***Consolidation***

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts.

#### ***Turnover***

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

### **2. Fixed Assets**

|                                     | <b>Investments</b> |
|-------------------------------------|--------------------|
|                                     | <b>£</b>           |
| <b>Cost</b>                         |                    |
| At 1st July 2001 and 30th June 2002 | 310,924            |
|                                     | <u>          </u>  |
| <b>Depreciation</b>                 |                    |
|                                     | <u>          </u>  |
|                                     | —                  |
| <b>Net Book Value</b>               |                    |
| At 30th June 2002                   | 310,924            |
|                                     | <u>          </u>  |
| At 30th June 2001                   | 310,924            |
|                                     | <u>          </u>  |

The company owns 100% of the issued share capital of Barr Printers Glenrothes Limited.

### **3. Creditors: Amounts Falling due Within One Year**

The following liabilities disclosed under creditors falling due within one year are secured by the company:

|                                       | <b>2002</b>       | <b>2001</b>       |
|---------------------------------------|-------------------|-------------------|
|                                       | <b>£</b>          | <b>£</b>          |
| Loan from PEC Barr (Holdings) Limited | 29,474            | 29,474            |
|                                       | <u>          </u> | <u>          </u> |

# **Chalmers & Milne Limited**

## **Notes to the Abbreviated Financial Statements Year Ended 30th June 2002**

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### **4. Creditors: Amounts Falling due after More than One Year**

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

|                                       | <b>2002</b>    | <b>2001</b>    |
|---------------------------------------|----------------|----------------|
|                                       | <b>£</b>       | <b>£</b>       |
| Loan from PEC Barr (Holdings) Limited | <u>194,035</u> | <u>223,509</u> |

Included within creditors falling due after more than one year is an amount of £76,140 (2001 - £105,614) in respect of liabilities which fall due for payment after more than five years from the balance sheet date.

### **5. Share Capital**

#### **Authorised share capital:**

|                                   | <b>2002</b>   | <b>2001</b>   |
|-----------------------------------|---------------|---------------|
|                                   | <b>£</b>      | <b>£</b>      |
| 10,000 Ordinary shares of £1 each | <u>10,000</u> | <u>10,000</u> |

#### **Allotted, called up and fully paid:**

|                        | <b>2002</b>   | <b>2001</b>   |
|------------------------|---------------|---------------|
|                        | <b>£</b>      | <b>£</b>      |
| Ordinary share capital | <u>10,000</u> | <u>10,000</u> |