COMPANY REGISTRATION NUMBER SC201021

SCONE FISH AND CHIPS LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR

31ST OCTOBER 2001

WHITELAW WELLS
Chartered Accountants
9 Ainslie Place
Edinburgh

SCT SY8X4APY 0592
COMPANIES HOUSE 11/05/02

SCONE FISH AND CHIPS LIMITED

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST OCTOBER 2001

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SCONE FISH AND CHIPS LIMITED

ABBREVIATED BALANCE SHEET

31ST OCTOBER 2001

	Note	2001		2000	
		£	£	£	£
FIXED ASSETS	2				
Intangible assets			**12,500**		18,750
Tangible assets			**11,021**		10,840
			23,521		29,590
CURRENT ASSETS					
Stocks		**1,850**		1,800	
Cash at bank and in hand		**30**		-	
		1,880		1,800	
CREDITORS: Amounts falling Due within one year		**(18,667)**		(28,494)	
NET CURRENT LIABILITIES			**(16,787)**		(26,694)
TOTAL ASSETS LESS CURRENT LIABILITIES			**6,734**		2,896
CAPITAL AND RESERVES					
Called-up equity share capital	3		**100**		100
Profit and Loss Account			**6,634**		2,796
SHAREHOLDERS' FUNDS			**6,734**		2,896

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements 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 director acknowledges his responsibility for:

(i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and

(ii) preparing financial statements 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 financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved and signed by the director on 25th April 2002

MR T F J HO



The notes on pages 2 to 3 form part of these financial statements.

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 March 2000).

Turnover

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

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - 25% straight line

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings - 15% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Pension costs

The company operates a defined benefit pension scheme for employees. The assets of the scheme are held separately from those of the company. The contributions to the scheme are charged to the Profit and Loss Account so as to spread the cost of pensions over the service lives of employees. Variations from the regular costs are spread over the average expected remaining working lives of current members in the scheme.

2. FIXED ASSETS

	Intangible Assets £	Tangible Fixed Assets £	Total £
COST			
At 1st November 2000	**25,000**	**12,753**	**37,753**
Additions	**-**	**2,464**	**2,464**
At 31st October 2001	**25,000**	**15,217**	**40,217**
DEPRECIATION			
At 1st November 2000	**6,250**	**1,913**	**8,163**
Charge for year	**6,250**	**2,283**	**8,533**
At 31st October 2001	**12,500**	**4,196**	**16,696**
NET BOOK VALUE			
At 31st October 2001	**12,500**	**11,021**	**23,521**
At 31st October 2000	18,750	10,840	29,590

3. SHARE CAPITAL

Authorised share capital:

	2001 £	2000 £
1,000 Ordinary shares of £1.00 each	**1,000**	1,000

Allotted, called up and fully paid:

	2001 £	2000 £
Ordinary share capital brought forward	**100**	-
Issue of ordinary shares	**-**	100
	100	100