

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2002

FOR

LOCHS SERVICES LTD



SCT S34LME2M 0041
COMPANIES HOUSE 09/09/02

**CONTENTS OF THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 31 March 2002**

	Page
Company Information	1
Report of the Independent Auditors on the Abbreviated Financial Statements	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Financial Statements	4

COMPANY INFORMATION
for the Year Ended 31 March 2002

DIRECTOR: A Campbell

SECRETARY: Joan Campbell

REGISTERED OFFICE: 8 Builnacraig Street
Stornoway
Isle of Lewis
Western Isles
HS1 2RY

REGISTERED NUMBER: SC205313

AUDITORS: Mann Judd Gordon
Chartered Accountants
& Registered Auditors
26 Lewis Street
Stornoway
Isle of Lewis
HS1 2JF

**REPORT OF THE INDEPENDENT AUDITORS TO
LOCHS SERVICES LTD
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated financial statements on pages three to four, together with the full financial statements of the company for the year ended 31 March 2002 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of director and auditors

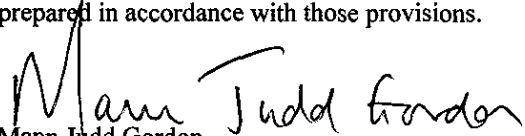
The director is responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with 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 audit 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 four are properly prepared in accordance with those provisions.


Mann Judd Gordon
Chartered Accountants
& Registered Auditors
26 Lewis Street
Stornoway
Isle of Lewis
HS1 2JF

Dated: 22 August 2002

ABBREVIATED BALANCE SHEET
31 March 2002

		31.3.02		31.3.01	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		43,992		37,501
CURRENT ASSETS:					
Stocks		26,500		20,746	
Debtors		25,310		25,939	
Cash at bank		67,798		30,469	
		119,608		77,154	
CREDITORS: Amounts falling due within one year		130,629		99,936	
NET CURRENT LIABILITIES:			(11,021)		(22,782)
TOTAL ASSETS LESS CURRENT LIABILITIES:			32,971		14,719
CREDITORS: Amounts falling due after more than one year			4,500		6,000
			£28,471		£8,719
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			28,371		8,619
SHAREHOLDERS' FUNDS:			£28,471		£8,719

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:



A Campbell - DIRECTOR

Approved by the Board on 22 August 2002

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 31 March 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 March 2000).

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.

Improvements to property	- 2% on cost
Plant and equipment	- 15% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

Stocks

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

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 April 2001	44,104
Additions	15,046
At 31 March 2002	59,150
DEPRECIATION:	
At 1 April 2001	6,603
Charge for year	8,555
At 31 March 2002	15,158
NET BOOK VALUE:	
At 31 March 2002	43,992
At 31 March 2001	37,501

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.3.02	31.3.01
			£	£
50,000	Ordinary	£1	50,000	50,000
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.02	31.3.01
			£	£
100	Ordinary	£1	100	100