

Abbreviated Financial Statements
for the Year Ended 31 March 2002

for

Cruden Bay Plastering Ltd



Cruden Bay Plastering Ltd

Company Information
for the Year Ended 31 March 2002

DIRECTOR: R W MacKay

SECRETARY: Mrs Kathleen MacKay

REGISTERED OFFICE: 35 Braehead Drive
Cruden Bay
Peterhead
AB42 0NP

REGISTERED NUMBER: 205697 (Scotland)

ACCOUNTANTS: Acumen Accountants and Advisors Limited
50 Broad Street
Peterhead
AB42 1BX

Cruden Bay Plastering Ltd**Abbreviated Balance Sheet****31 March 2002**

		2002		2001	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		1,613		2,312
CURRENT ASSETS:					
Stocks		6,150		6,372	
Debtors		35,717		18,727	
Cash at bank		7,642		4,694	
		49,509		29,793	
CREDITORS: Amounts falling due within one year		48,237		27,568	
NET CURRENT ASSETS:			1,272		2,225
TOTAL ASSETS LESS CURRENT LIABILITIES:			£2,885		£4,537
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			2,785		4,437
SHAREHOLDERS' FUNDS:			£2,885		£4,537

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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:



R W MacKay - DIRECTOR

Approved by the Board on 26 July 2002

Cruden Bay Plastering Ltd

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.

Plant and machinery etc	- 25% on cost and 20% on reducing balance
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Stocks

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

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 April 2001	
and 31 March 2002	3,038
DEPRECIATION:	
At 1 April 2001	726
Charge for year	699
At 31 March 2002	1,425
NET BOOK VALUE:	
At 31 March 2002	1,613
At 31 March 2001	2,312

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2002 £	2001 £
100	Ordinary	£1	100	100

4. CONTROLLING INTEREST

The company is controlled by R W MacKay who owns 75% of the company's issued share capital.