

Registered No. SC209521

Abbreviated Financial Statements
For the Year Ended 31st July 2003
for
ARGYLL PROPERTIES SCOTLAND LIMITED



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COMPANIES HOUSE 24/12/03

ARGYLL PROPERTIES SCOTLAND LIMITED

Company Information
For the Year Ended 31st July 2003

DIRECTORS: Mr.C.Maclachlainn
Mr.A.MacLean

SECRETARY: Mr.D.Hewitt

REGISTERED OFFICE: Ar baile
Clachan Seil
By Oban
Argyll
PA34 4TJ

REGISTERED NO.: SC209521

ACCOUNTANTS: Jack MacDonald & Co
Chartered Accountant
Clachan Seil
Nr. Oban
Argyll PA34 4TJ
SCOTLAND

ARGYLL PROPERTIES SCOTLAND LIMITED

Abbreviated Balance sheet As at 31st July 2003

	Notes	2003 £	2002 £
FIXED ASSETS			
Motor vehicles		10,583	2,349
		<u>10,583</u>	<u>2,349</u>
CURRENT ASSETS			
Work in progress		162,533	92,387
Debtors		41,811	23,345
Bank & cash		45,464	4,229
		<u>249,808</u>	<u>119,961</u>
CURRENT LIABILITIES			
Bank overdraft		60,000	110,357
Trade creditors		196,810	26,007
Other creditors		1,788	1,750
Social security & other taxes		2,699	1,905
Directors loan accounts		0	14,619
Corporation tax		5,874	0
Accruals		400	400
		<u>267,571</u>	<u>155,038</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>(17,763)</u>	<u>(35,077)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(7,180)</u>	<u>(32,728)</u>
NET ASSETS		<u><u>(7,180)</u></u>	<u><u>(32,728)</u></u>
RESERVES			
Ordinary share capital	2	2	2
Profit & loss account		(7,182)	(32,730)
		<u>(7,180)</u>	<u>(32,728)</u>

For the year ended 31st July 2003, the company was entitled to the exemption under s.249A(1) of the Companies Act 1985. The members have not required the company to obtain an audit of its accounts for the period in accordance with s.249B(2).

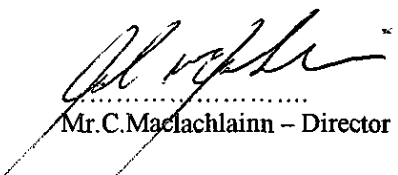
The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with s.221 of the Companies Act 1985; and
- preparing accounts which give a true and fair view of the state of the company's affairs as at the end of the financial period and of its profit or loss for the period in accordance with the requirements of s.226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company (s.249B(4), SI 2000 No.1430(3)).

ARGYLL PROPERTIES SCOTLAND LIMITED

Abbreviated Balance sheet
As at 31st July 2002

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies (s.246(8)).


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Mr. C. MacIachlainn – Director

Date:

ARGYLL PROPERTIES SCOTLAND LIMITED

Notes to the Abbreviated Financial Statements for the Year Ended 31st July 2003

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).

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales, excluding valued added tax.

Work in progress

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

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. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value	2003 £	2002 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:

Number	Class:	Nominal Value	2002 £	2001 £
2	Ordinary	£1	<u>2</u>	<u>2</u>