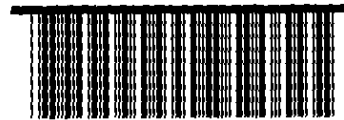


REGISTERED NUMBER: 209608 (Scotland)

Abbreviated Financial Statements for the Year Ended 31 July 2002

for

Graham Macdonald (Ancrum) Ltd



SCT SEH8VKR4 0066
COMPANIES HOUSE 08/05/03

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for the Year Ended 31 July 2002**

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**Company Information
for the Year Ended 31 July 2002**

DIRECTORS: J G Macdonald
Mrs F M Macdonald

SECRETARY: Mrs F M Macdonald

REGISTERED OFFICE: Sunnyside
Ancrum
Nr Jedburgh
Roxburghshire
TD8 6XH

REGISTERED NUMBER: 209608 (Scotland)

ACCOUNTANTS: Douglas Home & Co
Chartered Accountants
47-49 The Square
Kelso
Roxburghshire
TD5 7HW

Abbreviated Balance Sheet
31 July 2002

		31.7.02		31.7.01	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		32,194		33,998
CURRENT ASSETS:					
Stocks		550		460	
Debtors		46,847		42,445	
Cash at bank		22,368		17,330	
		<u>69,765</u>		<u>60,235</u>	
CREDITORS: Amounts falling due within one year		<u>45,710</u>		<u>71,621</u>	
NET CURRENT ASSETS/(LIABILITIES):			<u>24,055</u>		<u>(11,386)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			56,249		22,612
PROVISIONS FOR LIABILITIES AND CHARGES:			<u>2,940</u>		<u>-</u>
			<u>£53,309</u>		<u>£22,612</u>
CAPITAL AND RESERVES:					
Called up share capital	3		2		2
Profit and loss account			<u>53,307</u>		<u>22,610</u>
SHAREHOLDERS' FUNDS:			<u>£53,309</u>		<u>£22,612</u>

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

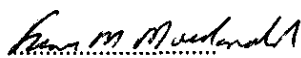
The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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:


- DIRECTOR

Approved by the Board on 1st May 2003

The notes form part of these financial statements

**Notes to the Abbreviated Financial Statements
for the Year Ended 31 July 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 June 2002).

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	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 August 2001	65,775
Additions	7,343
Disposals	(7,051)
At 31 July 2002	66,067
DEPRECIATION:	
At 1 August 2001	31,777
Charge for year	7,875
Eliminated on disposals	(5,779)
At 31 July 2002	33,873
NET BOOK VALUE:	
At 31 July 2002	32,194
At 31 July 2001	33,998

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.02	31.7.01
			£	£
2	Ordinary Shares	1	2	2