

Blair Prospect Limited
Abbreviated Financial Statements
For
31st January 2002

Company Registration Number 214929



CARTERS
Chartered Accountants
Pentland House
Saltire Centre
Glenrothes
Fife
KY6 2AH

Blair Prospect Limited

Abbreviated Financial Statements

Period From 19th January 2001 to 31st January 2002

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Blair Prospect Limited**Abbreviated Balance Sheet
31st January 2002**

	Note	£
Fixed Assets	2	
Tangible assets		23,708
Current Assets		
Stocks		82,707
Debtors		153,450
Cash at bank and in hand		3,538
		<u>239,695</u>
Creditors: Amounts Falling due Within One Year		<u>(143,564)</u>
Net Current Assets		96,131
Total Assets Less Current Liabilities		<u>119,839</u>
Creditors: Amounts Falling due after More than One Year		(122,401)
		<u>(2,562)</u>
Capital and Reserves		
Called-up equity share capital	4	2
Profit and Loss Account		<u>(2,564)</u>
Deficiency		<u>(2,562)</u>

The balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these financial statements.

Blair Prospect Limited

Abbreviated Balance Sheet *(continued)* 31st January 2002

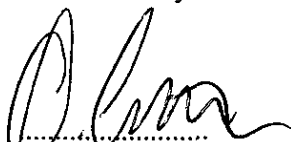
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the period by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period 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 accounts 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 by the directors on the 22/10/02 and are signed on their behalf by:


.....
S F Carruthers

The notes on pages 3 to 4 form part of these financial statements.

Blair Prospect Limited

Notes to the Abbreviated Financial Statements Period From 19th January 2001 to 31st January 2002

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 period, exclusive of Value Added Tax.

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:

Equipment - 12.5% 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.

2. Fixed Assets

	Tangible Assets £
Cost	
Additions	24,741
At 31st January 2002	<u>24,741</u>
Depreciation	
Charge for period	1,033
At 31st January 2002	<u>1,033</u>
Net Book Value	
At 31st January 2002	<u>23,708</u>

Blair Prospect Limited

Notes to the Abbreviated Financial Statements Period From 19th January 2001 to 31st January 2002

3. Transactions With the Directors

S F Carruthers and A D Carruthers are directors of Atholl Prospect Limited. S F Carruthers is a director of R W Bell (Electrical) Pitlochry Limited and a partner in the business of Get The Picture. A D Carruthers is a shareholder of Novafon Limited. Trading transactions with these businesses are conducted under normal business terms.

The value of sales to these businesses for the period ended 31st January 2002 were as follows:

Atholl Prospect Limited £nil
R W Bell (Electrical) Pitlochry Limited £269
Get The Picture £22
Novafon Limited £8,821

The value of purchases from these businesses for the period ended 31st January 2002 were as follows:

Atholl Prospect Limited £50,291
R W Bell (Electrical) Pitlochry Limited £nil
Get The Picture £nil
Novafon Limited £nil

As at 31st January 2002 net trading balances outstanding were as follows:

Due to Atholl Prospect Limited £11,730
Due by R W Bell (Electrical) Pitlochry Limited £nil
Get The Picture £nil
Novafon Limited £nil

During the period the company operated a loan account with Novafon Limited. The balance due to the company at 31st January 2002 amounted to £114,930 and is included in other debtors.

4. Share Capital

Authorised share capital:

	31 Jan 02
	£
1,000 Ordinary shares of £1 each	<u>1,000</u>

Allotted, called up and fully paid:

	31 Jan 02
	£
Issue of ordinary shares	<u>2</u>