

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2003
FOR
ABERDEEN STRAIGHT-WAY LIMITED



ABERDEEN STRAIGHT-WAY LIMITED

CONTENTS OF THE ABBREVIATED ACCOUNTS
for the Year Ended 31 May 2003

	Page
Company Information	1
Abbreviated Balance Sheet	2
<i>Notes to the Abbreviated Accounts</i>	3



ABERDEEN STRAIGHT-WAY LIMITED

COMPANY INFORMATION for the Year Ended 31 May 2003

DIRECTORS:

S A Scott
N Walker
B J S Pirie
G A Webster
H S Paton
Mrs L Scott

SECRETARY:

Mrs L Scott

REGISTERED OFFICE:

Johnstone House
52-54 Rose Street
Aberdeen
AB10 1HA

REGISTERED NUMBER:

SC219939

ACCOUNTANTS:

MacPherson & Company
10 Carden Place
ABERDEEN
AB10 1UR



ABERDEEN STRAIGHT-WAY LIMITED

ABBREVIATED BALANCE SHEET

31 May 2003

	Notes	31.5.03 £	£	31.5.02 £	£
FIXED ASSETS					
Tangible assets	2		8,171		5,837
CURRENT ASSETS					
Debtors		9,066		8,690	
Cash at bank		121		5,346	
		<u>9,187</u>		<u>14,036</u>	
CREDITORS					
Amounts falling due within one year		<u>51,992</u>		<u>32,800</u>	
NET CURRENT LIABILITIES			<u>(42,805)</u>		<u>(18,764)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(34,634)</u>		<u>(12,927)</u>
CAPITAL AND RESERVES					
Called up share capital	3		1		1
Profit and loss account			<u>(34,635)</u>		<u>(12,928)</u>
SHAREHOLDERS' FUNDS			<u>(34,634)</u>		<u>(12,927)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 May 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2003 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 accounts 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:



S A Scott - Director

Approved by the Board on 26 Mar 04

The notes form part of these abbreviated accounts



NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 May 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 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 etc - 25% on cost

Deferred tax

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account as incurred.

2. TANGIBLE FIXED ASSETS

	Total £
COST:	
At 1 June 2002	7,737
Additions	7,048
Disposals	(5,404)
At 31 May 2003	9,381
DEPRECIATION:	
At 1 June 2002	1,900
Charge for year	926
Eliminated on disposal	(1,616)
At 31 May 2003	1,210
NET BOOK VALUE:	
At 31 May 2003	8,171
At 31 May 2002	5,837



ABERDEEN STRAIGHT-WAY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the Year Ended 31 May 2003

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	31.5.03	31.5.02
		value:	£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:				
Number:	Class:	Nominal	31.5.03	31.5.02
		value:	£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

4. ULTIMATE PARENT COMPANY

The company is owned by The Way Trust and its directors are also the trustees of the trust.

