

UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2004
FOR
ABERDEEN STRAIGHT-WAY LIMITED



ABERDEEN STRAIGHT-WAY LIMITED

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for the Year Ended 31 May 2004

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ABERDEEN STRAIGHT-WAY LIMITED

COMPANY INFORMATION
for the Year Ended 31 May 2004

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 2004**

	Notes	31.5.04 £	£	31.5.03 £	£
FIXED ASSETS					
Tangible assets	2		7,296		8,171
CURRENT ASSETS					
Stock		435			
Debtors		14,938		9,066	
Cash at bank		<u>756</u>		<u>121</u>	
		16,129		9,187	
CREDITORS					
Amounts falling due within one year		<u>71,095</u>		<u>51,992</u>	
NET CURRENT LIABILITIES			(54,966)		(42,805)
TOTAL ASSETS LESS CURRENT LIABILITIES			(47,670)		(34,634)
CAPITAL AND RESERVES					
Called up share capital	3		1		1
Profit and loss account			(47,671)		(34,635)
SHAREHOLDERS' FUNDS			(47,670)		(34,634)

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 May 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2004 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 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:



S A Scott - Director

Approved by the Board on 27 March 2005

The notes form part of these abbreviated accounts

ABERDEEN STRAIGHT-WAY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the Year Ended 31 May 2004

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 2003	9,381
Additions	1,907
Disposals	-
At 31 May 2004	<u>11,288</u>
DEPRECIATION	
At 1 June 2003	1,210
Charge for year	2,782
Eliminated on disposal	-
At 31 May 2004	<u>3,992</u>
NET BOOK VALUE	
At 31 May 2004	<u>7,296</u>
At 31 May 2003	<u>8,171</u>

ABERDEEN STRAIGHT-WAY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued for the Year Ended 31 May 2004

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.5.04	31.5.03
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.5.04	31.5.03
			£	£
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.