

sc 270132

Well Pict Limited
Abbreviated Financial Statements
For The Period Ended 30th October, 2002

Allingham & Maillie
Chartered Accountants
Strathaven



Well Pict Limited
Registered in Scotland Number 220132
Abbreviated Balance Sheet as at 30th October, 2002

		<u>2002</u>
Fixed Assets – Notes 1 & 4	£	<u>2470</u>
Current Assets		
Debtors	£	1347
Cash in Bank		<u>27</u>
	£	<u>1374</u>
Less: Creditors falling due within one year	£	<u>5069</u>
Net Current Assets/ Liabilities	£	<u>3695</u>
Total Assets Less Current Liabilities	£	1225
Creditors falling due after more than 1 year	£	<u>0</u>
Net Assets/ Liabilities	£	<u>1225</u>
Represented by:-		
Authorised and Called-up Share Capital		
- Note 2	£	100
Profit and Loss Account – Note 6		<u>1325</u>
Shareholders' Funds/ Deficit	£	<u>1225</u>

The financial statements, which have been prepared in accordance with the special provisions of Part VII of the Companies Act, 1985 applicable to small companies and also in accordance with the Financial Reporting Standard for Smaller Entities effective June 2002, were approved by the board on 20th February, 2003, signed on its behalf by:-

G. M. Alexander, Director



(2 continued)

Well Pict Limited
Registered in Scotland Number 220132
Abbreviated Balance Sheet as at 30th October, 2002, (continued)

The Directors;

1. confirm that for the period ended 30th October, 2002, the company was entitled to the exemption under subsection (1) of section 249A;
2. confirm that no notice requiring an audit had been deposited under subsection (2) of S249B in relation to the accounts for the financial year; and
3. acknowledge their responsibility for:
 - (a) ensuring that the company keeps accounting records which comply with section 221; and
 - (b) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

G. M. Alexander, Director

20th February, 2003

A handwritten signature in black ink, appearing to read 'Gillian Alexander', written in a cursive style.

Well Pict Limited
Notes to the Accounts at 30th October, 2002

1. Accounting Policies

Accounting Convention. The Accounts are prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

Depreciation is provided on all tangible fixed assets, at rates provided by the directors designed to write them off over their estimated useful life:-

Plant and Machinery – 15% Reducing Balance Basis

Taxation. The charge for taxation is based on the profit for the year, charged at 0%. No provision has been made for deferred taxation.

Cashflow Statement. The company has taken advantage of the exemption in Financial Reporting Standard No 1, from producing a Cashflow Statement on the grounds that it is a small company.

Turnover represents Gross fees earned, excluding V.A.T. The turnover and pre-tax profit is attributable wholly to the company's activities as providers of Civil Engineering Consultancy Services.

2. Authorised Share Capital consists of one hundred £1 Ordinary Shares, all of which have been issued and fully paid.

3. Creditors falling due within one year. The Balance Sheet amount of £5069 includes a Bank Overdraft of £Nil.

(4 continued)

Well Pict Limited
Notes to the Accounts at 30th October, 2002

4. Tangible Fixed Assets

<u>Cost</u>		<u>Property</u>		<u>Vehicles</u>		<u>Plant</u>
As at 12 th June, 2001	£	0	£	0	£	0
Additions		0		0		2902
Disposals		<u>0</u>		<u>0</u>		<u>0</u>
As at 30 th October, 2002	£	<u>0</u>	£	<u>0</u>	£	<u>2902</u>
<u>Depreciation</u>						
As at 12 th June, 2001	£	0	£	0	£	0
Charge for Year		0		0		432
Disposals		<u>0</u>		<u>0</u>		<u>0</u>
As at 30 th October, 2002	£	<u>0</u>	£	<u>0</u>	£	<u>432</u>
<u>Net Book Value</u>						
As at 30 th October, 2002	£	<u>0</u>	£	<u>0</u>	£	<u>2470</u>

5. Operating Profit is stated after charging Auditor's Remuneration of £Nil.

6. Retained Profits

At beginning of Year	£	0
Less: Retained Loss		<u>1325</u>
At end of Year/Loss	£	<u>1325</u>