220132

Well Pict Limited

Abbreviated Financial Statements

For The Year Ended 30th October, 2003

Allingham & Maillie

Chartered Accountants

Strathaven

SCT 81B8BXXH 1148
COMPANIES HOUSE 24/08/04

Well Pict Limited
Registered in Scotland Number 220132
Abbreviated Balance Sheet as at 30th October, 2003

		2003		2002
Fixed Assets – Notes 1 & 4	£	7180	£	2470
Current Assets				
Debtors	£	1126	£	1347
Cash in Bank		1346		27
	£	2472	£	1374
Less: Creditors falling due within one year	£	3451	£	5069
Net Current Assets/**Liabilities**	£	**979**	£	**3695**
Total Assets Less Current **Liabilities**	£	6201	£	**1225**
Creditors falling due after more than one year		0		0
Net Assets/**Liabilities**	£	6201	£	**1225**
Represented by:				
Authorised and Called-up Share Capital – Note 2	£	100	£	100
Profit and **Loss** Account– Note 6		6101		**1325**
Shareholders' Funds/**Deficit**	£	6201	£	**1225**

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 19th August, 2004, and signed on its behalf by:-

G. M. Alexander, Director

Gillian Alexander

Well Pict Limited
Registered in Scotland Number 220132
Abbreviated Balance Sheet as at 30th October, 2003, (continued)

The Directors;

1. confirm that for the year ended 30th October, 2003, 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

19th August, 2004

Gillian Alexander

Well Pict Limited
Notes to the Accounts at 30th October, 2003

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
Motor Vehicle – 25% 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 are fully paid.

3. **Creditors falling due within one year.** The Balance Sheet amount of £3451 includes a Bank Overdraft of £Nil, (2002 - £Nil).

Well Pict Limited
Notes to the Accounts at 30th October, 2003

4. Tangible Fixed Assets

Cost	Property	Vehicles	Plant
As at 31st October, 2002	£ 0	£ 0	£ 2902
Additions	0	5710	945
Disposals	0	0	0
As at 30th October, 2003	£ 0	£ 5710	£ 3847
Depreciation			
As at 31st October, 2002	£ 0	£ 0	£ 432
Charge for Year	0	1430	515
Disposals	0	0	0
As at 30th October, 2003	£ 0	£ 1430	£ 947
Net Book Value			
As at 30th October, 2002	£ 0	£ 0	£ 2470
As at 30th October, 2003	£ 0	£ 4280	£ 2900

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

6. **Retained Profits:-**

At beginning of Year	£	**1325**
Add: Retained Profit		7426
At end of Year	£	6101