Registration number 220185

Gunning Duncan Financial Services Ltd

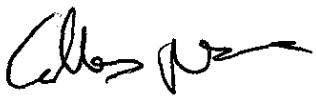
Abbreviated accounts

for the period ended 30 June 2002

SCT SK54UO69 1188
COMPANIES HOUSE 08/09/03

Accountants' report on the unaudited financial statements to the directors of Gunning Duncan Financial Services Ltd

As described on the balance sheet you are responsible for the preparation of the financial statements for the period ended 30 June 2002 set out on pages 2 to 5 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.



Gillespies
Chartered Accountants
33 Leslie Street
Blairgowrie
PH10 6AW

Date: 4 September 2003

Gunning Duncan Financial Services Ltd

Abbreviated balance sheet
as at 30 June 2002

	Notes	2002 £	£
Fixed assets			
Investments	2		18,430
Current assets			
Debtors		2	
		2	
Creditors: amounts falling due within one year		(2,678)	
Net current liabilities			(2,676)
Net assets			15,754
Capital and reserves			
Called up share capital	3		2
Profit and loss account			15,752
Shareholders' funds			15,754

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 5 form an integral part of these financial statements.

Abbreviated balance sheet (continued)

Directors' statements required by Section 249B(4) for the period ended 30 June 2002

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the period stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the period ended 30 June 2002 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements 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 period then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board on 4 September 2003 and signed on its behalf by

Jim Duncan
Director

J Duncan 4th September 2003

The notes on pages 4 to 5 form an integral part of these financial statements.

Notes to the abbreviated financial statements for the period ended 30 June 2002

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2. Turnover

Turnover represents the Company's share of profits from the Gunning Duncan Partnership.

1.3. Investments

Fixed asset investments are stated at cost.

2. Fixed assets

	Investments £	Total £
Cost		
Additions	18,430	18,430
At 30 June 2002	18,430	18,430
Net book value		
At 30 June 2002	18,430	18,430

2.1. Investment details

	2002 £
Directors' valuation of unlisted investments	18,430

The directors' valuation of unlisted investments represents the balance on the company's capital account within the Gunning Duncan Partnership.

3. Share capital

	2002 £
Allotted, called up and fully paid	
2.00 Ordinary shares of £1.00 each	2

..... continued

4. Transactions with directors

	Amount owing
Jim Duncan	1
June Gunning-Duncan	1