

Abbreviated Financial Statements
for the Period
25 October 2001 to 30 November 2002
for
MacLeod & Noble Ltd



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for the Period 25 October 2001 to 30 November 2002**

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MacLeod & Noble Ltd

**Company Information
for the Period 25 October 2001 to 30 November 2002**

DIRECTORS:

G K MacLeod
M Noble

SECRETARY:

G K MacLeod

REGISTERED OFFICE:

9 Gladstone Road
Peterhead
Aberdeenshire
AB42 1LB

REGISTERED NUMBER:

SC224608 (Scotland)

ACCOUNTANTS:

Shearer, Bruce & Paterson
Chartered Accountants
59 Queen Street
Peterhead
Aberdeenshire
AB42 1TU

MacLeod & Noble Ltd

Abbreviated Balance Sheet
30 November 2002

	Notes	£	£
FIXED ASSETS:			
Tangible assets	2		4,359
CURRENT ASSETS:			
Stocks		1,000	
Debtors		6,161	
Cash at bank		4,761	
		<u>11,922</u>	
CREDITORS: Amounts falling due within one year		<u>13,132</u>	
NET CURRENT LIABILITIES:			<u>(1,210)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u><u>£3,149</u></u>
CAPITAL AND RESERVES:			
Called up share capital	3		2
Profit and loss account			<u>3,147</u>
SHAREHOLDERS' FUNDS:			<u><u>£3,149</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 30 November 2002.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 November 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 financial statements 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:



G K MacLeod - Director

Approved by the Board on 16 July 2003

The notes form part of these financial statements

**Notes to the Abbreviated Financial Statements
for the Period 25 October 2001 to 30 November 2002**

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	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 20% on reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

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

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
Additions	5,552
At 30 November 2002	<u>5,552</u>
DEPRECIATION:	
Charge for period	1,193
At 30 November 2002	<u>1,193</u>
NET BOOK VALUE:	
At 30 November 2002	<u><u>4,359</u></u>

3. CALLED UP SHARE CAPITAL

Authorised:			
Number:	Class:	Nominal value:	£
1,000	Ordinary	£1	<u>1,000</u>
Allotted and issued:			
Number:	Class:	Nominal value:	£
2	Share capital 1	£1	<u>2</u>