

SCOTWOOD DEVELOPMENTS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2000



SCOTWOOD DEVELOPMENTS LIMITED

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SCOTWOOD DEVELOPMENTS LIMITED

ABBREVIATED BALANCE SHEET 30 SEPTEMBER 2000

	Notes	2000 £	£	1999 £	£
Fixed assets					
Tangible assets	2		29,449		29,539
Current assets					
Stocks		15,000		15,000	
Debtors		109,065		134,913	
Cash at bank and in hand		11,416		-	
		<u>135,481</u>		<u>149,913</u>	
Creditors: amounts falling due within one year		<u>(100,508)</u>		<u>(115,972)</u>	
Net current assets			34,973		33,941
Total assets less current liabilities			64,422		63,480
Creditors: amounts falling due after more than one year			<u>(1,787)</u>		<u>-</u>
			<u>62,635</u>		<u>63,480</u>
Capital and reserves					
Called up share capital	3		1,000		1,000
Profit and loss account			61,635		62,480
Shareholders' funds			<u>62,635</u>		<u>63,480</u>

SCOTWOOD DEVELOPMENTS LIMITED

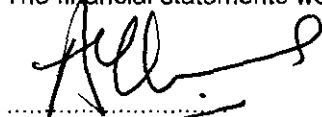
ABBREVIATED BALANCE SHEET (CONTINUED) 30 SEPTEMBER 2000

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) 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 this Act relating to accounts, 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.

The financial statements were approved by the board on 07/03/01 A



A T Currie

Director

SCOTWOOD DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS YEAR ENDED 30 SEPTEMBER 2000

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Machinery & equipment	20% on written down value
Motor vehicles	25% on written down value

1.4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5 Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value.

1.6 Pensions

Contributions in respect of the company's defined contribution pension scheme are charged to the profit and loss account for the year in which they are payable.

1.7 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

SCOTWOOD DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) YEAR ENDED 30 SEPTEMBER 2000

2 Fixed assets

	Tangible assets £
Cost	
At 1 October 1999	53,312
Additions	8,044
Disposals	(5,478)
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At 30 September 2000	55,878
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Depreciation	
At 1 October 1999	23,773
On disposals	(4,432)
Charge for the year	7,088
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At 30 September 2000	26,429
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Net book value	
At 30 September 2000	29,449
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At 30 September 1999	29,539
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3 Share capital

	2000 £	1999 £
Authorised		
1,000 Ordinary Shares of £ 1 each	1,000	1,000
	<hr/> <hr/>	<hr/> <hr/>
Allotted, called up and fully paid		
1,000 Ordinary Shares of £ 1 each	1,000	1,000
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