

Company Number: 3231311

SCOT HERRINGTON LIMITED



REPORT & ACCOUNTS

31st DECEMBER 2002

SCOT Herrington Limited
Director's Report

The director presents his report, together with the financial statements of the company, for the year to 31st December 2002.

Principal Activity

The company trades as business consultants, there has been no change in business activity in the year.

Director

The director of the company during the year and his interests in the shares of the company as recorded in the register of director's interests are as follows:

	At 31 December 2002 Ordinary Shares	At 31 December 2001 Ordinary Shares
R J Butterworth	2	2

Small Company exemptions

Advantage has been taken in the preparation of this report of the special provisions of Part VII of the Companies Act 1985 relating to small entities.

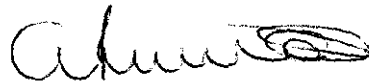
By order of the Board

G Butterworth

Secretary

Registered Office:

The Old Rectory
Fillingham
Lincolnshire
DN21 5BS



26th March 2003.

SCOT Herrington LIMITED

Profit and Loss Account for the year to 31st December 2002

	Note	<u>2002</u> £	2001 £
Income	2	72,958	78,712
Administrative expenses:		<u>65,897</u>	<u>78,712</u>
Profit on ordinary activities before taxation	3	7,061	0
Taxation	4	<u>0</u>	<u>0</u>
Profit on ordinary activities after taxation		7,061	0
Dividends Paid		<u>7,200</u>	0
Loss Carried forward		£ 139	0

The company has no recognised gains or losses other than the results for the years disclosed above.

All activities are classed as continuing.

BALANCE SHEET AS AT 31st DECEMBER 2002

	Note	<u>2002</u> £	<u>2001</u> £
Motor Vehicle		7,000	7,000
Current assets			
Debtors	5	37,679	36,922
Cash at Bank		<u>0</u> 37,679	<u>0</u> 36,922
Creditors: amounts falling due within one year	6	44,818	43,920
Net Assets		<u>-137</u>	2
Issued Share Capital	7	2	2
Profit & Loss balance c/f		<u>-139</u> -137	2

The financial statements on pages 3 to 6 were approved by the Board of Directors on 26th March 2003.

I confirm the company is entitled to exemption under s249A of the Companies Act 1985 from the requirement to be audited.

No notice under s249B of the Act has been deposited by the shareholders in relation to the accounts for the financial year.

I acknowledge my responsibility as director for ensuring the company keeps accounting records which comply with s221 of the Act and 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 s226, and comply with the requirements of the Act relating to accounts, so far as is applicable to the company.

The director has taken advantage in the preparation of these financial statements of the special provisions of Part VII of the Companies Act 1985 relating to small entities.


R J Butterworth - Director

26/3/2003

The notes on pages 5 and 6 form part of these financial statements.

SCOT Herrington LIMITED

Profit and Loss Account for the year to 31st December 2002

	Note	<u>2002</u> £	2001 £
Income	2	72,958	78,712
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R J Butterworth - Director

26/3/2003

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SCOT Herrington Limited

NOTES ON FINANCIAL STATEMENTS - 31 DECEMBER 2002

1 Accounting policies

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost convention.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard no. 1 on the grounds that it is entitled to the exemptions available in sections 246 to 247 of the Companies Act 1985 for small companies.

2 Turnover

Turnover represents the invoiced value excluding value added tax, of goods sold and services provided to customers.

All turnover arose within the United Kingdom.

3 Profit on ordinary activities before taxation

	2002	2001
Profit on ordinary activities before taxation is stated after charging:		
Director's emoluments	32,273	58,325

4 Taxation

There is no liability to Corporation Tax due to the profit falling within the lower £10,000 nil tax rate band.

5 Debtors

	<u>2002</u>	<u>2001</u>
Due within one year:	37,679	36,922

6 Creditors

	<u>2002</u>	<u>2001</u>
Amounts falling due within one year:		
Taxes and social security	6,883	9,757
Bank Overdraft	8,314	4,542
Other creditors	<u>29,621</u>	<u>29,621</u>
	44,818	41,439

SCOT Herrington Limited

NOTES ON FINANCIAL STATEMENTS - 31 DECEMBER 2002
(continued)

7 Share Capital

	2002 and 2001	
	Authorised	Issued and Fully paid
	£	£
Ordinary shares of £1 each	2	2

For Directors Use Only

S C O T Herrington Limited

TRADING AND PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2002

	2002		2001	
	£	£	£	£
Turnover		72,958		78,711
Bank Interest		-		
Director's Remuneration	32,273		58,325	
Wages	12,127		8,593	
Travel & subsistence	17,435		9,465	
Telephone	546		1,029	
Legal Fees	1,416		150	
Accountancy Fees	-		-	
Bank Charges / Interest	1,611		785	
Postage	78		157	
Printing and stationery	<u>411</u>		<u>208</u>	
		65,897		<u>78,711</u>
Net profit		7,061		-
Dividends Paid		<u>7,200</u>		
Net retained loss		£139		