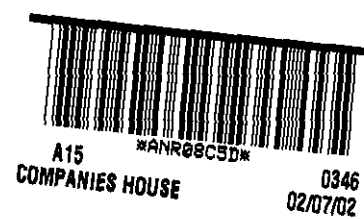


Company Number: 3231311

**SCOT HERRINGTON LIMITED**

**REPORT & ACCOUNTS**

**31st DECEMBER 2001**



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 2001.

**Principal Activity**

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

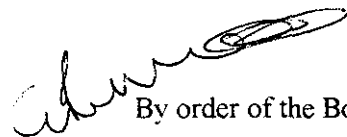
**Director**

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 2001 Ordinary Shares	At 31 December 2000 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

20th June 2002

SCOT Herrington LIMITED

Profit and Loss Account for the year to 31st December 2001

	Note	<u>2001</u> £	2000 £
Income	2	78,712	44,829
Administrative expenses:		<u>78,712</u>	<u>44,829</u>
<b>Profit on ordinary activities before taxation</b>	3	0	0
Taxation	4	<u>0</u>	<u>0</u>
<b>Profit on ordinary activities after taxation</b>		0	0

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

All activities are classed as continuing.

SCOT Herrington LIMITED

BALANCE SHEET AS AT 31st DECEMBER 2001

	Note	<u>2001</u> £	<u>2000</u> £
<b>Motor Vehicle</b>		7,000	7,000
<b>Current assets</b>			
Debtors	5	36,922	33,327
Cash at Bank		<u>0</u> 36,922	<u>1,115</u> 34,442
<b>Creditors: amounts falling due within one year</b>	6	43,920	41,439
<b>Net Assets</b>		<u>2</u>	<u>2</u>
<u>Issued Share Capital</u>	7	<u>2</u>	<u>2</u>

The financial statements on pages 3 to 6 were approved by the Board of Directors on 20th June 2002

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

*R J Butterworth*      *June 20th 2002*

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

SCOT Herrington Limited

NOTES ON FINANCIAL STATEMENTS - 31 DECEMBER 2001

**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**

	2001	2000
Profit on ordinary activities before taxation is stated after charging:		
Director's emoluments	58,325	35,512

**4 Taxation**

There is no liability to Corporation Tax due to the nil profit situation

**5 Debtors**

	<u>2001</u>	<u>2000</u>
Due within one year:	36,922	33,227

**6 Creditors**

	<u>2001</u>	<u>2000</u>
Amounts falling due within one year:		
Trade Creditors		2,100
Other taxes and social security	9,757	5,591
Bank Overdraft	4,542	
Other creditors	<u>29,621</u>	<u>33,748</u>
	43,920	41,439

SCOT Herrington Limited

NOTES ON FINANCIAL STATEMENTS - 31 DECEMBER 2001  
(continued)

**7 Share Capital**

	2001 and 2000 Authorised	Issued and Fully paid
	£	£
Ordinary shares of £1 each	2	2

**8 Reserves**

	2001 £	2000 £
Reconciliation of movements in equity shareholders' funds		
Opening shareholders' funds	2	2
Closing shareholders' funds	2	2

For Directors Use Only

S C O T Herrington Limitd

TRADING AND PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2001

	2001		2000	
	£	£	£	£
Turnover		78,711		44,829
Bank Interest		-		
Director's Remuneration	58,325		35,512	
Wages	8,593		-	
Travel & subsistence	9,465		6,528	
Telephone	1,029		811	
Legal Fees	150		320	
Accountancy Fees	-		1,085	
Bank Charges / Interest	785		163	
Postage	157		84	
Printing and stationery	<u>208</u>		<u>326</u>	
		78,711		<u>44,829</u>
Net profit		-		-