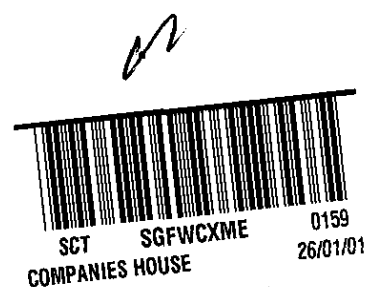




Firth Buildings (Scotland) Ltd
Abbreviated Accounts
for the year ended 31 March 2000
Registration Number SCO62378





Firth Buildings (Scotland) Ltd

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**Auditors' Report to Firth Buildings (Scotland) Ltd
under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages 3 to 5 together with the financial statements of Firth Buildings (Scotland) Ltd for the year ended 31 March 2000 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985 in respect of the year ended 31 March 2000, and the abbreviated accounts on pages 3 to 5 are properly prepared in accordance with those provisions.

Other information

On 25th January 2001 we reported as auditors of Firth Buildings (Scotland) Ltd to the members on the financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 31 March 2000 and our audit report was as follows:

We have audited the financial statements on pages 3 to 7 which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities, under the historic cost convention and the accounting policies set out on page 5.

Respective responsibilities of directors and auditors

As described on page 1 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.



**Auditors' Report to Firth Buildings (Scotland) Ltd
under Section 247B of the Companies Act 1985**

We planned our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error.

However, the evidence available to us was limited because we were unable to attend the stocktake. The company has been dormant for many years and we were not advised of it starting to trade. There were no satisfactory alternative procedures which we could adopt to obtain adequate assurance regarding the quantities of stock and work-in-progress included in the balance sheet at £9,433. As a result we have been unable to verify either the quantity or valuation of stock and work-in-progress.

In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Qualified opinion arising from limitation in audit scope

Except for any adjustments that might have been found to be necessary had we been able to obtain sufficient evidence concerning the valuation stock and work-in-progress, in our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 March 2000 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

In respect alone of the limitation on our work relating to stock:

- we have not obtained all the information and explanations that we considered necessary for the purpose of our audit:
- we were unable to determine whether proper accounting records had been maintained. '

**T Hunter Thomson & Co
Chartered Accountants and
Registered Auditor**

**28 Alva Street
Edinburgh
EH2 4QF**

Date 25th January 2001



Firth Buildings (Scotland) Ltd

**Abbreviated Balance Sheet
as at 31 March 2000**

| | Notes | 2000 £ | £ | 1999 £ | £ |
|---|-------|------------------|--------------|-----------|----------|
| Fixed Assets | | | | | |
| Tangible assets | 2 | | 16,374 | | - |
| Current Assets | | | | | |
| Stocks | | 9,433 | | - | |
| Debtors | | 184,715 | | 2 | |
| Cash at bank and in hand | | 360,093 | | - | |
| | | <u>554,241</u> | | <u>2</u> | |
| Creditors: amounts falling due within one year | | <u>(561,750)</u> | | <u>-</u> | |
| Net Current Liabilities | | | (7,509) | | 2 |
| Total Assets Less Current Liabilities | | | <u>8,865</u> | | <u>2</u> |
| Capital and Reserves | | | | | |
| Called up share capital | 3 | | 2 | | 2 |
| Profit and loss account | | | <u>8,863</u> | | <u>-</u> |
| Shareholders' Funds | | | <u>8,865</u> | | <u>2</u> |

The 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 25/1/01 and signed on its behalf by

R. Johnston
Ronald Johnston
Director

25/1/01

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



Firth Buildings (Scotland) Ltd

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 March 2000).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery - 15% reducing balance

1.4. Stock and work in progress

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

2. Fixed assets

| | Tangible fixed assets £ |
|------------------------|--|
| Cost | |
| Additions | 19,264 |
| At 31 March 2000 | <u>19,264</u> |
| Depreciation | |
| Charge for year | 2,890 |
| At 31 March 2000 | <u>2,890</u> |
| Net book values | |
| At 31 March 2000 | <u><u>16,374</u></u> |

Firth Buildings (Scotland) Ltd



**Notes to the Abbreviated Financial Statements
for the year ended 31 March 2000**

| 3. Share capital | 2000 £ | 1999 £ |
|---|-------------------|-------------------|
| Authorised | | |
| 100 Ordinary shares of £1 each | <u>100</u> | <u>100</u> |
| Allotted, called up and fully paid | | |
| 2 Ordinary shares of £1 each | <u>2</u> | <u>2</u> |