

TAWSE ELLON (HAULAGE) LIMITED
Company Number 69253

ABBREVIATED BALANCE SHEET
AT
5 MAY 2000

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COMPANIES HOUSE 28/02/01

TAWSE ELLON (HAULAGE) LIMITED

ABBREVIATED BALANCE SHEET AS AT 5 MAY 2000

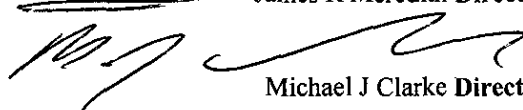
	<u>Note</u>	<u>05/5</u> <u>2000</u>	<u>31/3</u> <u>1999</u>
TANGIBLE FIXED ASSETS	2	3,653,000	1,027,242
FIXED ASSET INVESTMENTS	3	-	21
		<u>3,653,000</u>	<u>1,027,263</u>
CURRENT ASSETS			
Stocks	-	9,668	
Trade Debtors	-	142,560	
Other Debtors and Prepayments	<u>2,695</u>	<u>81,294</u>	
		2,695	233,522
CREDITORS - due within one year	4	<u>464,148</u>	<u>781,768</u>
NET CURRENT (LIABILITIES)		<u>(461,453)</u>	<u>(548,246)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		3,191,547	479,017
CREDITORS - due after one year		-	4,134
		<u>3,191,547</u>	<u>474,883</u>
PROVISION FOR LIABILITIES AND CHARGES		-	7,823
		<u>3,191,547</u>	<u>467,060</u>
CAPITAL AND RESERVES			
Called Up Share Capital	5	100	100
Revaluation Reserve		3,444,736	500,000
Profit and Loss Account		<u>(253,289)</u>	<u>(33,040)</u>
		<u>3,191,547</u>	<u>467,060</u>

The financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board on 26 February 2001



James R Meredith Director



Michael J Clarke Director

TAWSE ELLON (HAULAGE) LIMITED**NOTES TO THE ABBREVIATED BALANCE SHEET AT 5 MAY 2000****1. ACCOUNTING POLICIES****(a) Accounting Convention**

The accounts are prepared under the historical cost convention, modified to include the revaluation of Feuhold Property.

(b) Leased Assets

Assets held under leasing agreements that transfer substantially all the risks and rewards of ownership to the group are capitalised. The capital and interest elements of the rental obligations are included in creditors with the interest element also in debtors. The interest element of the rental obligations is charged to the profit and loss account over the period of the lease.

(c) Depreciation

Fixed assets are being depreciated so as to write them off over their anticipated useful lives on the reducing balance method at the following annual rates.

Feuhold Property	-	1% per annum
Tenants Improvements	-	10% per annum
Motor Vehicles	-	25% per annum
Plant and Equipment	- 15% -	20% per annum

Assets are not depreciated once they have been written down to their estimated residual value.

(d) Investments

Investments are shown at cost of acquisition.

(e) Stock

Stock has been valued at the lower of cost and net realisable value.

(f) Deferred Taxation

Provision is made for deferred tax using the liability method, in respect of timing differences except where the tax is unlikely to become payable in the foreseeable future.

(g) Cash Flow Statement

The company has taken advantage of the exemptions in Financial Reporting Standard No. 1 (revised 1996) from producing a cash flow statement on the grounds that it is a small company.

(h) Financial Reporting Standard for Smaller Entities

These financial statements are prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

TAWSE ELLON (HAULAGE) LIMITED**NOTES TO THE ABBREVIATED BALANCE SHEET AT 5 MAY 2000 (Contd)****2. TANGIBLE FIXED ASSETS****Cost:**

At 31 March 1999	1,323,990
Additions	61,384
Revaluation	2,944,736
Disposals	<u>677,110</u>
At 5 May 2000	<u>3,653,000</u>

Depreciation:

At 31 March 1999	296,748
Charge for Year	27,827
Disposals	<u>324,575</u>
At 5 May 2000	<u>-</u>

Net Book Value:

At 31 March 1999	<u>1,027,242</u>
At 5 May 2000	<u>3,653,000</u>

3. FIXED ASSET INVESTMENTS

	5/5/00	31/3/99
Shares in subsidiaries at cost	-	6
Other unlisted investments	<u>-</u>	<u>15</u>
	<u>-</u>	<u>21</u>

4. CREDITORS

The bank overdraft is secured by a floating charge over all the assets of the company and a standard security over the feuhold property.

	5/5/00	31/3/99
Falling due within one year	<u>384,806</u>	<u>674,139</u>

5. SHARE CAPITAL

	5/5/00	31/3/99
Authorised 50,000 ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>
Allotted and fully paid 100 shares of £1 each	<u>100</u>	<u>100</u>

TAWSE ELLON (HAULAGE) LIMITED

Auditors' report to

Tawse Ellon (Haulage) Limited

under Section 247B to the Companies Act 1985

We have examined the abbreviated financial statements set out on pages 1 to 3 together with the financial statements of the company for the period ended 5 May 2000 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

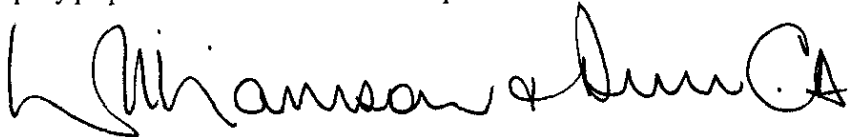
The directors are responsible for preparing the abbreviated financial statements in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the financial statements 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 financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages 1 to 3 are properly prepared in accordance with those provisions.



WILLIAMSON AND DUNN

Chartered Accountants

Registered Auditors

3 West Craibstone Street

26 February 2001