

**SCOTTISH URBAN ARCHAEOLOGICAL TRUST
LIMITED**

FINANCIAL STATEMENTS

31 MARCH 2001

**Company Registration Number 79471
Charity Number 18086**

A



MOIR WOOD & CO

**Chartered Accountants & Registered Auditors
3 Kinnoull Street
Perth
PH1 5EW**

SCOTTISH URBAN ARCHAEOLOGICAL TRUST LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2001

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SCOTTISH URBAN ARCHAEOLOGICAL TRUST LIMITED

MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

The board of members

J Gerrard
J Stones
M Spearman
N Grieve
D H Caldwell
D R Penman
P Simpson
L Thoms
A Driver
G Gibson
A Cook
Prof. J Caird

Company secretary

D P Bowler

55 South Methven Street
Perth
PH1 5NX

Registered office

55 South Methven Street
Perth
PH1 5NX

Auditors

Moir Wood & Co
Chartered Accountants & Registered Auditors
3 Kinnoull Street
Perth
PH1 5EW

Bankers

Royal Bank of Scotland Plc
P O Box 18
12 Dunkeld Road
Perth
PH1 5RB

SCOTTISH URBAN ARCHAEOLOGICAL TRUST LIMITED

DIRECTORS' ANNUAL REPORT

YEAR ENDED 31 MARCH 2001

The directors present their report and the financial statements of the charity for the year ended 31 March 2001.

LEGAL STATUS

The Scottish Urban Archaeological Trust Limited is a company limited by guarantee and not having a share capital; it is governed by and in accordance with its Memorandum and Articles of Association.

OBJECTIVES OF SCOTTISH URBAN ARCHAEOLOGICAL TRUST LIMITED

The principal activity of the company has been to spread information and increase understanding of urban archaeology in Scotland.

REVIEW OF DEVELOPMENTS, ACTIVITIES AND ACHIEVEMENTS

As referred to in note 8 to these financial statements the company ceased trading during the year ended 31 March 2000. The directors do not foresee any change to this position in the forthcoming year.

THE DIRECTORS

The directors who served the charity during the period were as follows:

J Gerrard
J Stones
M Spearman
N Grieve
D H Caldwell
D R Penman
P Simpson
L Thoms
I McLarty
A Driver
G Gibson
A Cook
Prof. J Caird

I McLarty retired as a director on 7 December 2000.

DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity at the end of the year and of the surplus or deficiency for the year then ended.

In preparing those financial statements, the directors are required to select suitable accounting policies, as described on page 7, and then apply them on a consistent basis, making judgements and estimates that are prudent and reasonable. The directors must also prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

SCOTTISH URBAN ARCHAEOLOGICAL TRUST LIMITED**DIRECTORS' ANNUAL REPORT** (CONTINUED)**YEAR ENDED 31 MARCH 2001****DIRECTORS'S RESPONSIBILITIES** (continued)

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 1985. The directors are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITORS

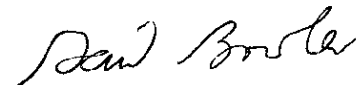
A resolution to re-appoint Moir Wood & Co as auditors for the ensuing year will be proposed at the annual general meeting in accordance with section 385 of the Companies Act 1985.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Registered office:
55 South Methven Street
Perth
PH1 5NX

Signed by order of the directors



D P Bowler
Company secretary

Approved by the directors on 30 Nov 01

SCOTTISH URBAN ARCHAEOLOGICAL TRUST LIMITED**AUDITORS' REPORT TO THE MEMBERS****YEAR ENDED 31 MARCH 2001**

We have audited the financial statements on pages 5 to 9 which have been prepared under the historical cost convention and the accounting policies set out on page 7.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITORS

As described on pages 2 to 3, the directors are responsible for the preparation of the 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 in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

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

OPINION

In our opinion the financial statements give a true and fair view of the charity's state of affairs as at 31 March 2001 and of its incoming resources and application of resources, including its income and expenditure, in the year then ended and have been properly prepared in accordance with the Companies Act 1985.

3 Kinnoull Street
Perth
PH1 5EW

Moir Wood & Co
MOIR WOOD & CO
Chartered Accountants
& Registered Auditors

30 November 2001

SCOTTISH URBAN ARCHAEOLOGICAL TRUST LIMITED**STATEMENT OF FINANCIAL ACTIVITIES****YEAR ENDED 31 MARCH 2001**

	Note	Total Funds 2001 £	Total Funds 2000 £
INCOMING RESOURCES			
Interest receivable		-	17
Research contracts		-	6,883
Other income		125	3,049
TOTAL INCOMING RESOURCES		<u>125</u>	<u>9,949</u>
RESOURCES EXPENDED			
Direct charitable expenditure	2	19	7,117
Management and administration	3	705	1,387
TOTAL RESOURCES EXPENDED	4	<u>724</u>	<u>8,504</u>
NET OUTGOING/INCOMING RESOURCES FOR THE YEAR		(599)	1,445
Balances brought forward		(12,616)	(14,061)
Balances carried forward		<u>(13,215)</u>	<u>(12,616)</u>

All movements are in Unrestricted Funds

The charity has no recognised gains or losses other than the results for the year as set out above.

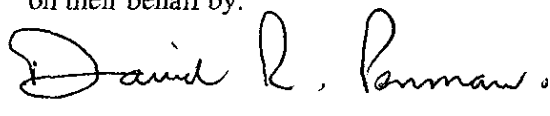
All of the activities of the charity are classed as discontinued

SCOTTISH URBAN ARCHAEOLOGICAL TRUST LIMITED**BALANCE SHEET****31 MARCH 2001**

	Note	2001 £	2000 £
CURRENT ASSETS			
Cash at bank and in hand		1,967	2,566
CREDITORS: Amounts falling due within one year	5	(15,182)	(15,182)
NET CURRENT LIABILITIES		(13,215)	(12,616)
TOTAL ASSETS LESS CURRENT LIABILITIES		(13,215)	(12,616)
FUNDS			
Unrestricted		(13,215)	(12,616)

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 30 Nov 01, and are signed on their behalf by:


.....
D R PENMAN


.....
L THOMS

SCOTTISH URBAN ARCHAEOLOGICAL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2001

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention.

The accounts have been prepared in compliance with Statement of Recommended practice - "Accounting by Charities".

The true and fair override provisions of the Companies Act 1985 have been invoked. As explained in Note 9 the company has ceased trading. Although the Companies Act 1985 would normally require the Accounts to be drawn up on the going concern basis, the directors believe that the policy outlined in Note 9 is necessary for the Accounts to give a true and fair view.

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 from including a cash flow statement in the financial statements on the grounds that the charity is small.

Expenditure on management and administration of the charity

Administration expenditure includes all expenditure not directly related to the charitable activity of the company.

2. DIRECT CHARITABLE EXPENDITURE

	Total Funds 2001	Total Funds 2000
	£	£
Provision of charitable services:		
Salaries	-	139
Specialist fees	-	6,500
Other expenses	19	478
	<u>19</u>	<u>7,117</u>

SCOTTISH URBAN ARCHAEOLOGICAL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2001

3. MANAGEMENT AND ADMINISTRATION

	Total Funds 2001	Total Funds 2000
	£	£
Audit fees	705	359
Legal and professional	-	1,028
	<u>705</u>	<u>1,387</u>

4. TOTAL RESOURCES EXPENDED

	Other costs	Total Funds 2000
	£	£
Direct charitable expenditure	19	7,117
Management and administration	705	1,387
	<u>724</u>	<u>8,504</u>

The aggregate payroll costs were:

	2001	2000
	£	£
Wages and salaries	-	139
Social security costs	-	-
	<u>-</u>	<u>139</u>

5. CREDITORS: Amounts falling due within one year

	2001	2000
	£	£
Other creditors	<u>15,182</u>	<u>15,182</u>

SCOTTISH URBAN ARCHAEOLOGICAL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2001

6. ANALYSIS OF NET ASSETS IN UNRESTRICTED FUNDS

	Other net assets £	Total £
Unrestricted funds	<u>(13,215)</u>	<u>(13,215)</u>

7. MOVEMENT IN MEMBERS' FUNDS

	2001 £	2000 £
(Deficit)/Surplus for year	(599)	1,455
Opening members' funds	<u>(12,616)</u>	<u>14,061</u>
Closing members' funds	<u>(13,215)</u>	<u>(12,616)</u>

8. GOING CONCERN

The balance sheet shows that liabilities exceed assets by £13,215. These financial statements have not been drawn up on a going concern basis (See Note 9).

9. POST BALANCE SHEET EVENTS

The company ceased trading during the year ended 31 March 2000. The financial statements are not, accordingly, drawn up on a going concern basis. All assets of the company have been stated at the amounts which they expect to recover and the directors believe that all liabilities of the company have been included in the balance sheet.