

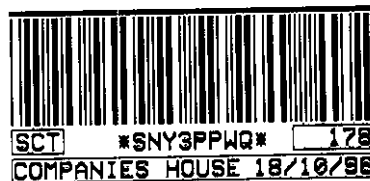
REGISTERED NUMBER: 125682

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 1995

FOR

McBurney Clelland & Boyd Limited

95



McBurney Clelland & Boyd Limited

INDEX TO THE ABBREVIATED FINANCIAL STATEMENTS

	Page
Company Information	1
Report of the Auditors on the Abbreviated Financial Statements	2
Abbreviated Balance Sheet	4
Notes to the Abbreviated Financial Statements	5

McBurney Clelland & Boyd Limited

COMPANY INFORMATION

DIRECTORS:	S.McBurney A.Clelland G.Boyd
SECRETARY:	A.Clelland
REGISTERED OFFICE:	63 Carlton Place Glasgow G5 9TW
REGISTERED NUMBER:	125682
AUDITORS:	Beattie Cahill Chartered Accountants Registered Auditor 63 Carlton Place Glasgow G5 9TW

McBurney Clelland & Boyd Limited

**REPORT OF THE AUDITORS TO
McBurney Clelland & Boyd Limited
PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985**

We have examined the abbreviated financial statements on pages four to six together with the full financial statements of McBurney Clelland & Boyd Limited prepared under Section 226 of the Companies Act 1985 for the year ended 31 December 1995.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors' statement on page four and whether the abbreviated financial statements have been properly prepared in accordance with that Schedule.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated financial statements have been properly prepared from those financial statements. 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 under Sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act, in respect of the year ended 31 December 1995, and the abbreviated financial statements on pages four to six have been properly prepared in accordance with that Schedule.

Other information

On 20th May 1996 we reported, as auditors of McBurney Clelland & Boyd Limited, to the shareholders on the financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 31 December 1995, and our audit report was as follows:

"We have audited the financial statements on pages five to eleven which have been prepared under the historical cost convention and the accounting policies set out on page seven.

Respective responsibilities of directors and auditors

As described on page two 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 judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

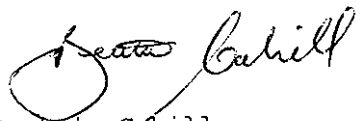
McBurney Clelland & Boyd Limited

REPORT OF THE AUDITORS TO
McBurney Clelland & Boyd Limited
PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985

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 state of the company's affairs as at 31 December 1995 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985."



Beattie Cahill
Chartered Accountants
Registered Auditor
63 Carlton Place
Glasgow
G5 9TW

Dated: 20th May 1996

McBurney Clelland & Boyd Limited

ABBREVIATED BALANCE SHEET
As at 31 December 1995

		31.12.95		31.12.94	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible Assets	2		21,550		21,550
Tangible Assets	3		132,061		103,680
			<u>153,611</u>		<u>125,230</u>
CURRENT ASSETS:					
Stocks		51,422		47,364	
Debtors		81,181		9,816	
Cash In Hand		2,139		1,972	
		<u>134,742</u>		<u>59,152</u>	
CREDITORS: Amounts falling due within one year		<u>227,377</u>		<u>112,112</u>	
NET CURRENT LIABILITIES:			<u>(92,635)</u>		<u>(52,960)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£60,976</u>		<u>£72,270</u>
CAPITAL AND RESERVES:					
Called Up Share Capital	4		50,000		50,000
Profit & Loss Account			10,976		22,270
Shareholders' Funds			<u>£60,976</u>		<u>£72,270</u>

Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the grounds that, in the opinion of the directors, the company is entitled to the benefit of those exemptions as a small company.

ON BEHALF OF THE BOARD:

S. McBurney - DIRECTOR

- DIRECTOR

Approved by the Board on 20th May 1996

The notes form part of these financial statements

McBurney Clelland & Boyd Limited

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 31 December 1995

1. ACCOUNTING POLICIES

Accounting Convention

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

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office Equipment	- 20% Straight Line
Fixtures & Fittings	- 20% Straight Line
Motor Vehicles	- 25% on cost

2. INTANGIBLE FIXED ASSETS

	Total
	<hr/>
	£
COST:	
As at 1 January 1995	
and 31 December 1995	21,550
	<hr/>
NET BOOK VALUE:	
As at 31 December 1995	£21,550
	<hr/>
As at 31 December 1994	£21,550
	<hr/>

McBurney Clelland & Boyd Limited

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 31 December 1995

3. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
As at 1 January 1995	183,479
Additions	67,334
	<u>250,813</u>
As at 31 December 1995	
DEPRECIATION:	
As at 1 January 1995	79,799
Charge for Year	38,953
	<u>118,752</u>
As at 31 December 1995	
NET BOOK VALUE:	
As at 31 December 1995	<u>£132,061</u>
As at 31 December 1994	<u>£103,680</u>

4. CALLED UP SHARE CAPITAL

Authorised:			
Number:	Class:	Nominal	31.12.95 31.12.94
		Value:	£ £
100,000	Ordinary	£1	100,000 100,000
			<u> </u> <u> </u>
Allotted, issued and fully paid:			
Number:	Class:	Nominal	31.12.95 31.12.94
		Value:	£ £
50,000	Ordinary	£1	50,000 50,000
			<u> </u> <u> </u>