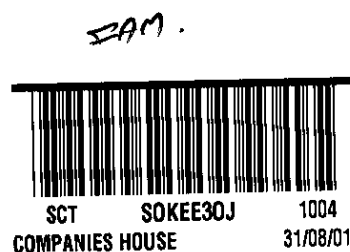


EURO COACH SERVICES LIMITED
ABBREVIATED FINANCIAL STATEMENTS
31ST OCTOBER 2000

Stuart & Munro



STUART & MUNRO
Chartered Accountants
27 Huntly Street
Inverness
IV3 5PR

EURO COACH SERVICES LIMITED**ABBREVIATED BALANCE SHEET****31ST OCTOBER 2000**

	Note	2000 £	1999 £
FIXED ASSETS	2		
Tangible assets		95,260	<u>95,204</u>
CURRENT ASSETS			
Debtors		9,617	19,488
Cash at bank and in hand		<u>176</u>	<u>173</u>
		9,793	19,661
CREDITORS: Amounts falling			
Due within one year		<u>(89,584)</u>	<u>(77,367)</u>
NET CURRENT LIABILITIES		(79,791)	(57,706)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>15,469</u>	<u>37,498</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	20,000	20,000
Profit and loss account		<u>(4,531)</u>	<u>17,498</u>
SHAREHOLDERS' FUNDS		<u>15,469</u>	<u>37,498</u>


The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These accounts 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 and signed by the director on 16th July 2001


A MACRAE (SNR)
Director

EURO COACH SERVICES LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 31ST OCTOBER 2000****1. ACCOUNTING POLICIES****Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Equipment	- 20% of net book value
Fixtures and Fittings	- 15% of net book value

Property is not subject to depreciation

2. FIXED ASSETS

	Tangible Fixed Assets £
COST	
At 1st November 1999	122,428
Additions	1,512
At 31st October 2000	<u>123,940</u>
DEPRECIATION	
At 1st November 1999	27,224
Charge for year	1,456
At 31st October 2000	<u>28,680</u>
NET BOOK VALUE	
At 31st October 2000	<u>95,260</u>
At 31st October 1999	<u>95,204</u>

EURO COACH SERVICES LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 31ST OCTOBER 2000****3. SHARE CAPITAL****Authorised share capital:**

	2000	1999
	£	£
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

Allotted, called up and fully paid:

	2000	1999
	£	£
Ordinary share capital	<u>20,000</u>	<u>20,000</u>