

**LITTLEJOHNS LIMITED**  
**DIRECTOR'S REPORT AND FINANCIAL STATEMENTS**  
**YEAR ENDED 31ST MARCH 2001**

**Company No. SC133637**



# **LITTLEJOHNS LIMITED**

## **COMPANY INFORMATION**

<b>Director</b>	Ian McKenzie Shand
<b>Secretaries</b>	Anderson Strathern WS 48 Castle Street Edinburgh EH2 3LX
<b>Registered Office</b>	115 Lauriston Place Edinburgh EH3 9JG
<b>Accountants</b>	Banks Richardson Scott & Co. 1a Torphichen Street Edinburgh EH3 8HX
<b>Bankers</b>	Clydesdale Bank plc Tollcross Branch 2 Home Street Edinburgh EH3 9LY

# **LITTLEJOHNS LIMITED**

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The following page does not form part of the statutory financial statements:

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## **LITTLEJOHNS LIMITED**

### **DIRECTOR'S REPORT FOR THE YEAR ENDED 31ST MARCH 2001**

The director presents his report together with the financial statements for the year to 31st March 2001.

#### **Principal Activities**

The company's principal activity continued to be that of Property Managers.


#### **Directors**

The director who served during the year and their beneficial interests in the company's issued share capital were:

	Ordinary A Shares		Ordinary B Shares	
	1/4/00	31/3/01	1/4/00	31/3/01
Ian McKenzie Shand	-	-	-	-

#### **Small Company Exemptions**

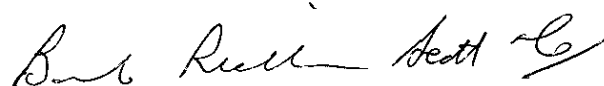
The directors' report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 and was approved by the board on 4th December 2001 , and signed on its behalf by



**Anderson Strathern WS  
Company Secretary**

**ACCOUNTANTS' REPORT TO THE DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
LITTLEJOHNS LIMITED**

As described on the balance sheet, you are responsible for the preparation of the financial statements for the year ended 31st March 2001, set out on pages 3 to 8, and you consider that the company is exempt from an audit under Section 249A of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

A handwritten signature in black ink, appearing to read 'Banks Richardson Scott & Co.', written in a cursive style.

**Banks Richardson Scott & Co.  
Accountants  
1a Torphichen Street  
Edinburgh  
EH3 8HX**

**4th December 2001**

# **LITTLEJOHNS LIMITED**

## **PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2001**

	<b>Notes</b>	<b>2001 £</b>	<b>2000 £</b>
<b>Turnover</b>	<b>2</b>	<b><u>307,858</u></b>	<b><u>215,523</u></b>
<b>Administrative Expenses</b>		<b><u>293,504</u></b>	<b><u>203,101</u></b>
<b>Operating Profit</b>	<b>3</b>	<b>14,354</b>	<b>12,422</b>
<b>Interest receivable</b>	<b>4</b>	<b><u>5,170</u></b>	<b><u>5,848</u></b>
<b>Profit On Ordinary Activities Before Taxation</b>		<b>19,524</b>	<b>18,270</b>
<b>Tax on Profit on Ordinary Activities</b>	<b>5</b>	<b><u>3,842</u></b>	<b><u>4,389</u></b>
<b>Profit for the Financial Year</b>		<b>15,682</b>	<b>13,881</b>
<b>Dividends</b>	<b>6</b>	<b><u>-</u></b>	<b><u>-</u></b>
<b>Retained Profit for the Year</b>		<b>15,682</b>	<b>13,881</b>
<b>Retained Profits Brought Forward</b>		<b><u>14,823</u></b>	<b><u>942</u></b>
<b>Retained Profits Carried Forward</b>		<b><u>30,505</u></b>	<b><u>14,823</u></b>

All amounts relate to continuing activities.

There were no recognised gains or losses for 2001 or 2000 other than those included in the profit and loss account.

# **LITTLEJOHNS LIMITED**

## **BALANCE SHEET AS AT 31ST MARCH 2001**

	NOTES	£	2001 £	2000 £
<b>Fixed Assets</b>				
Tangible Assets	8		<b>20,046</b>	<u>23,367</u>
<b>Current Assets</b>				
Debtors	9	126,086		42,430
Cash at bank		<u>71,849</u>		<u>121,104</u>
		<b>197,935</b>		<u>163,534</u>
<b>Creditors: Amounts Falling Due Within One Year</b>	10	<u>179,476</u>		<u>164,078</u>
<b>Net Current Liabilities</b>			<u><b>18,459</b></u>	<u>(544)</u>
<b>Total Assets Less Current Liabilities</b>			<u><b>38,505</b></u>	<u>22,823</u>
<b>Capital &amp; Reserves</b>				
Called up Share Capital	11		<b>8,000</b>	8,000
Profit and Loss Account			<u><b>30,505</b></u>	<u>14,823</u>
<b>Shareholder's Funds</b>			<u><b>38,505</b></u>	<u>22,823</u>

## **LITTLEJOHNS LIMITED**

### **BALANCE SHEET (Continued) AS AT 31ST MARCH 2001**

The directors are of the opinion that the company is entitled to exemption from audit conferred by sub-section 1 of Section 249A of the Companies Act 1985 for the year ended 31st March 2001.

The directors confirm that no member or members have requested an audit pursuant to sub-section 2 of Section 249B of the Companies Act 1985.


The directors confirm that they are responsible for:

Ensuring that the company keeps accountancy records which comply with Section 221 of the Companies Act 1985.

*And preparing financial statements which give a true and fair view of the state of the affairs of the company as at the end of the financial period and of its results for the period in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to financial statements, so far as applicable to the company.*

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

These financial statements were approved by the board on 4th December 2001 and signed on its behalf by

  
**Ian Shand**  
**Director**

The notes on pages 6 to 8 form part of these financial statements



**LITTLEJOHNS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31ST MARCH 2001**

**1. Accounting Policies**

**Basis of Accounting**

The financial statements have been prepared under the historical cost convention modified to include the revaluation of certain fixed assets.

The company has taken advantage of the exemptions in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

**Turnover**

Turnover is the total amount receivable by the company for work done/amounts invoiced, excluding VAT and trade discounts.

**Depreciation**

Depreciation is calculated to write down the cost or valuation less estimated residual value of all tangible fixed assets by the reducing balance / straight line method over their expected useful lives. The rates and periods generally applicable are:

Leasehold property	10% straight line
Plant and machinery	33% reducing balance
Fixtures and fittings	25% reducing balance

**Operating Lease Agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charges against profits as incurred.

**2. Turnover**

The turnover was derived from the company's principal activity which was carried out wholly in the UK.

**3. Operating Profit**

	2001 £	2000 £
<i>The operating profit is arrived at after charging:</i>		
Depreciation of owned assets	8,212	8,641
Operating lease rental of motor vehicle	2,311	2,311
Director's remuneration	<u>20,000</u>	<u>15,000</u>

**4. Interest Receivable**

	2001 £	2000 £
Bank interest	<u>5,170</u>	<u>5,848</u>

# **LITTLEJOHNS LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (Continued)** **YEAR ENDED 31ST MARCH 2001**

### **5. Taxation**

	<b>2001</b>	<b>2000</b>
	<b>£</b>	<b>£</b>
Based on the profit for the year		
UK corporation tax at 16.97% (2000 –20%)	<u><b>3,842</b></u>	<u><b>4,389</b></u>

### **6. Dividends**

	<b>2001</b>	<b>2000</b>
	<b>£</b>	<b>£</b>
Ordinary dividends - paid	<u><b>-</b></u>	<u><b>-</b></u>

### **7. Directors**

	<b>2001</b>	<b>2000</b>
	<b>£</b>	<b>£</b>
Directors remuneration	<u><b>20,000</b></u>	<u><b>15,000</b></u>

### **8. Tangible Fixed Assets**

	<b>Leasehold Property £</b>	<b>Plant &amp; Machinery £</b>	<b>Fixtures &amp; Fittings £</b>	<b>Total £</b>
<b>Cost</b>				
As at 1st April 2000	23,374	35,080	4,947	<b>63,401</b>
Additions	-	4,890	-	<b>4,890</b>
	<u>23,374</u>	<u>39,970</u>	<u>4,947</u>	<u><b>68,291</b></u>
<b>Depreciation</b>				
As at 1st April 2000	13,256	23,227	3,551	<b>40,034</b>
Charge for the year	2,337	5,525	349	<b>8,211</b>
	<u>15,593</u>	<u>28,752</u>	<u>3,900</u>	<u><b>48,245</b></u>
<b>Net Book Value</b>				
As at 31st March 2001	<u><b>7,781</b></u>	<u><b>11,218</b></u>	<u><b>1,047</b></u>	<u><b>20,046</b></u>
As At 31st March 2000	<u>10,118</u>	<u>11,853</u>	<u>1,396</u>	<u><b>23,367</b></u>

# **LITTLEJOHNS LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (Continued)** **YEAR ENDED 31ST MARCH 2001**

### **9. Debtors**

	<b>2001</b>	<b>2000</b>
	<b>£</b>	<b>£</b>
Trade debtors	<b>108,024</b>	30,585
Debtors	<b>17,101</b>	10,045
Prepayments and accrued income	<b>961</b>	1,800
	<b><u>126,086</u></b>	<b><u>42,430</u></b>

### **10. Creditors: Amounts Falling Due Within One Year**

	<b>2001</b>	<b>2000</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>137,539</b>	137,287
Accruals	<b>10,195</b>	10,927
Other taxes & social security costs	<b>27,900</b>	13,743
Corporation tax	<b>3,842</b>	2,121
	<b><u>179,476</u></b>	<b><u>164,078</u></b>

### **11. Share Capital Authorised**

	<b>2001</b>	<b>2000</b>
	<b>£</b>	<b>£</b>
7,000 Ordinary A shares of £1 each	<b>7,000</b>	7,000
1,000 Ordinary B shares of £1 each	<b>1,000</b>	1,000
	<b><u>8,000</u></b>	<b><u>8,000</u></b>
<b>Allotted and fully paid</b>		
7,000 Ordinary A shares of £1 each	<b>7,000</b>	7,000
1,000 Ordinary B shares of £1 each	<b>1,000</b>	1,000
	<b><u>8,000</u></b>	<b><u>8,000</u></b>