

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 1999

FOR

APEX BUILDERS & CARPENTERS LIMITED

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COMPANIES HOUSE 31/03/00

BENSON, WOOD & CO.
Chartered Accountants
AIRDRIE

APEX BUILDERS & CARPENTERS LIMITED

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FOR THE YEAR ENDED 31ST DECEMBER 1999

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APEX BUILDERS & CARPENTERS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 1999

DIRECTOR: A Gilchrist

SECRETARY: William Gilchrist

REGISTERED OFFICE: 20 Anderson Street
Airdrie
ML6 OAA

REGISTERED NUMBER: 135322 (Scotland)

ACCOUNTANTS: Benson, Wood & Co.
Chartered Accountants
20 Anderson Street
Airdrie
ML6 OAA

BANKERS: Royal Bank Of Scotland plc
5 Graham Street
Airdrie
ML6 6AB

SOLICITORS: Robert Carty & Company
10a Anderson Street
Airdrie
ML6 OAA

APEX BUILDERS & CARPENTERS LIMITED

ABBREVIATED BALANCE SHEET
31ST DECEMBER 1999

		31.12.99		31.12.98	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		21,761		27,848
CURRENT ASSETS:					
Stocks		-		984	
Debtors		13,084		1,493	
Cash at bank and in hand		283		25,031	
		<u>13,367</u>		<u>27,508</u>	
CREDITORS: Amounts falling due within one year		<u>35,618</u>		<u>30,411</u>	
NET CURRENT LIABILITIES:			(22,251)		(2,903)
TOTAL ASSETS LESS CURRENT LIABILITIES:			(490)		24,945
CREDITORS: Amounts falling due after more than one year			(8,938)		(10,877)
PROVISIONS FOR LIABILITIES AND CHARGES:			-		(275)
			<u>£(9,428)</u>		<u>£13,793</u>
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			(9,528)		13,693
Shareholders' funds			<u>£(9,428)</u>		<u>£13,793</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31st December 1999.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

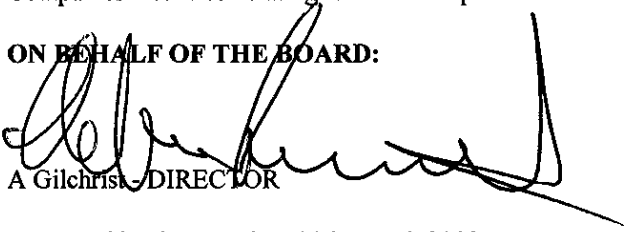
The notes form part of these financial statements

APEX BUILDERS & CARPENTERS LIMITED

ABBREVIATED BALANCE SHEET
31ST DECEMBER 1999

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

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to read 'A Gilchrist', is written over the text 'ON BEHALF OF THE BOARD:' and 'A Gilchrist - DIRECTOR'.

A Gilchrist - DIRECTOR

Approved by the Board on 20th March 2000

The notes form part of these financial statements

APEX BUILDERS & CARPENTERS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 1999

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared on the going concern basis which assumes that the company will continue in operational existence in the foreseeable future. The validity of this assumption depends on the continued support of the company's bankers and other creditors for the forthcoming year. The director believes that it is appropriate for the going concern basis to be used.

Accounting convention

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

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and equipment	- 15% on reducing balance
Office furniture	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1st January 1999	
and 31st December 1999	41,326
DEPRECIATION:	
At 1st January 1999	13,478
Charge for year	6,087
At 31st December 1999	19,565
NET BOOK VALUE:	
At 31st December 1999	21,761
At 31st December 1998	27,848

APEX BUILDERS & CARPENTERS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 1999

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.99 £	31.12.98 £
100	Ordinary Shares	£1	100 ==	100 ==

4. RELATED PARTY DISCLOSURES

A personal guarantee of £10,000 has been give by A Gilchrist to The Royal Bank of Scotland PLC.