N S SCAFFOLDING LIMITED

ABBREVIATED FINANCIAL STATEMENTS

31 MARCH 2000

Registered number: SC150546

DANZIG & CO

CHARTERED ACCOUNTANTS

Edinburgh

N S SCAFFOLDING LIMITED

ABBREVIATED FINANCIAL STATEMENTS

for the period ended 31 March 2000

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AUDITORS' REPORT TO N S SCAFFOLDING LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated financial statements set out on pages 2 to 5, together with the financial statements of the company for the period ended 31 March 2000 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. 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 to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages 2 to 5 are properly prepared in accordance with those provisions.

Dougins & Co

Registered Auditors
Chartered Accountants

7 Rutland Court
Edinburgh
EH3 8ES

30 Jan 2001

N S SCAFFOLDING LIMITED

ABBREVIATED BALANCE SHEET

at 31 March 2000

	Note	31 March 2000 £	31 March 2000 £	*30 April 1999* £	*30 April 1999* £
Fixed assets					
Tangible assets	2		-		*168,163*
Current assets					
Stocks		-		*160,044*	
Debtors		-		*600,545*	
Cash at bank and in hand		-		*2,764*	
		-		*763,353*	
Creditors: amounts falling due within one year		(723,108)		*(1,191,934)*	
Net current (liabilities)			(723,108)		*(428,581)*
Total assets less current liabilities			(723,108)		*(260,418)*
Creditors: amounts falling due after more than one year	3		-		*(117,482)*
			(723,108)		*(377,900)*
Capital and reserves					
Called up share capital	4		100		*100*
Profit and loss account			(723,208)		*(378,000)*
Total shareholders' funds			(723,108)		*(377,900)*

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

The abbreviated financial statements on pages 2 to 5 were approved by the board of directors on 25 January 2001 and signed on its behalf by:

Director

N S SCAFFOLDING LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31 March 2000

1 **Accounting policies**

Basis of accounting
The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover
Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

Tangible fixed assets
Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Plant and machinery	20% reducing balance basis
Motor vehicles	25% reducing balance basis

Leases and hire purchase contracts
Tangible fixed assets acquired under finance leases and hire purchase contracts are capitalised at the estimated fair value at the date of inception of each lease or contract. The total finance charges are allocated over the period of the lease on a straight line basis.

Stocks and work in progress
Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis.

The cost of work in progress and finished goods includes all production overheads and depreciation and the attributable proportion of indirect overheads based on the normal level of activity.

Net realisable value is based on estimated selling price less the estimated cost of disposal.

Pensions

Defined contribution schemes
Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the schemes.

N S SCAFFOLDING LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31 March 2000

2 **Fixed assets**

	Tangible fixed assets
Cost	£
30 April 1999	310,160
Additions	119,304
Disposals	(429,464)
31 March 2000	-
Depreciation	
30 April 1999	141,997
Charge for period	31,379
Disposals	(173,376)
31 March 2000	-
Net book amount	
31 March 2000	-
30 April 1999	168,163

The net book value of fixed assets includes £nil (1999 £23,654) in respect of assets held under finance leases and hire purchase contracts.

3 **Creditors:** amounts falling due after more than one year

	31 March 2000	*30 April 1999*
	£	*£*
Obligations under finance leases and hire purchase contracts	-	*47,482*
Other creditors	-	*70,000*
	-	*117,482*

N S SCAFFOLDING LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31 March 2000

4 Called up share capital

	31 March 2000 Number of shares	2000 £	*30 April 1999 Number of shares*	*1999 £*
Authorised				
Ordinary shares of £1 each	100	100	*100*	*100*
Allotted called up and fully paid				
Ordinary shares of £1 each	100	100	*100*	*100*