

**Tayforth Construction Limited**  
**Abbreviated Financial Statements**  
**for the year ended 31 July 2001**  
**Registered Number SC151546**

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**PATERSON BOYD & Co.**  
**Chartered Accountants**

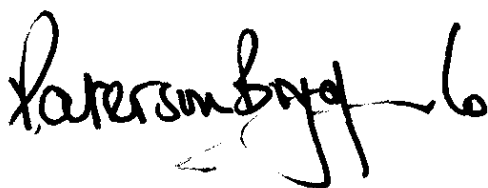
**Tayforth Construction Limited**  
**for the year ended 31 July 2001**

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**Tayforth Construction Limited****Accountants' Report on Abbreviated Financial Statements****Accountants' report to the directors  
on the unaudited financial statements of**

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 July 2001, set out on pages 2 to 5, and you consider that the company is exempt from an audit. 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 supplied to us.



Paterson Boyd & Co.  
Chartered Accountants  
18 North Street  
Glenrothes  
Fife  
KY7 5NA

Date 18 March 2002



PATERSON BOYD & Co.

**Tayforth Construction Limited**

**Abbreviated Balance Sheet**

**as at 31 July 2001**

	Notes	2001		2000	
		£	£	£	£
<b>Fixed Assets</b>					
Tangible assets	2		67,463		74,205
<b>Current Assets</b>					
Stocks		10,069		8,059	
Debtors		5,094		13,733	
Cash at bank and in hand		250		250	
		<u>15,413</u>		<u>22,042</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(41,846)</u>		<u>(38,951)</u>	
<b>Net Current Liabilities</b>			<u>(26,433)</u>		<u>(16,909)</u>
<b>Total Assets Less Current Liabilities</b>			41,030		57,296
<b>Creditors: amounts falling due after more than one year</b>			<u>(7,372)</u>		<u>(13,884)</u>
<b>Net Assets</b>			<u>33,658</u>		<u>43,412</u>
<b>Capital and Reserves</b>					
Called up share capital	3		10,000		10,000
Revaluation reserve			27,502		27,502
Profit and loss account			<u>(3,844)</u>		<u>5,910</u>
<b>Shareholders' Funds</b>			<u>33,658</u>		<u>43,412</u>

**Tayforth Construction Limited****Abbreviated Balance Sheet (continued)****Directors' statements required by Section 249B(4)  
for the year ended 31 July 2001**

In approving these abbreviated financial statements as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 July 2001 and

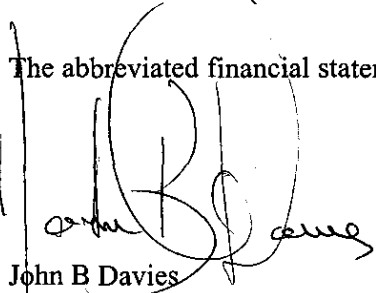
(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The abbreviated financial statements were approved by the board on **18 Mch 02** and signed on its behalf



John B Davies  
Director

**Tayforth Construction Limited**  
**Notes to the Abbreviated Financial Statements**  
**for the year ended 31 July 2001**

**1. Accounting Policies**

**1.1. Accounting convention**

The accounts are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

**1.2. Turnover**

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

**1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	Straight Line over ten years
Plant and machinery	-	20% reducing balance
Fixtures, fittings and equipment	-	20% reducing balance
Motor vehicles	-	25% reducing balance

**1.4. Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

**1.5. Stock and work in progress**

Stock and work in progress are valued at the lower of cost and net realisable value.

**Tayforth Construction Limited**

**Notes to the Abbreviated Financial Statements**

**for the year ended 31 July 2001**

<b>2. Fixed assets</b>	<b>Tangible fixed assets £</b>
<b>Cost/revaluation</b>	
At 1 August 2000	86,502
Additions	19,324
Disposals	(26,310)
At 31 July 2001	<u>79,516</u>
<b>Depreciation</b>	
At 1 August 2000	12,297
On disposals	(5,939)
Charge for year	5,695
At 31 July 2001	<u>12,053</u>
<b>Net book values</b>	
At 31 July 2001	<u>67,463</u>
At 31 July 2000	<u>74,205</u>

*Included in the net book value of tangible fixed assets is an amount of £9,571 (2000: £12,761) relating to assets held under hire purchase contracts.*

<b>3. Share capital</b>	<b>2001 £</b>	<b>2000 £</b>
<b>Authorised</b>		
50,000 Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>
<b>Allotted, called up and fully paid</b>		
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>