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TAYFORTH CONSTRUCTION LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 JULY 2000

Registered number: SC151546



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PATERSON BOYD & Co.
Chartered Accountants and
Registered Auditors

TAYFORTH CONSTRUCTION LIMITED
ABBREVIATED FINANCIAL STATEMENTS
for the year ended 31 July 2000

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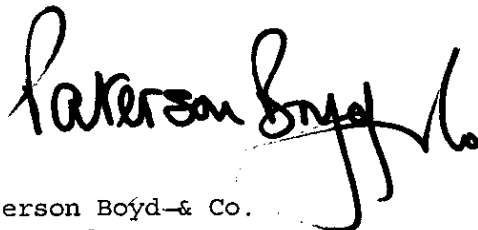
TAYFORTH CONSTRUCTION LIMITED

ACCOUNTANTS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS

Accountants' report
on the unaudited financial statements to the directors of
Tayforth Construction Limited

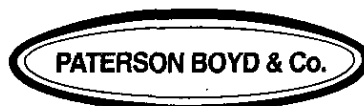
The following reproduces the text of the report prepared for the purposes of section 249A(1) of the Companies Act 1985 in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages 2 to 5) have been prepared.

'As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 July 2000, set out on pages 4 to 10, 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 and explanations supplied to us.'



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

8 December 2000



TAYFORTH CONSTRUCTION LIMITED

ABBREVIATED BALANCE SHEET

at 31 July 2000

	Note	2000		1999	
		£	£	£	£
Fixed assets					
Tangible assets	2		74,205		53,602
Current assets					
Stocks		8,059		5,988	
Debtors		13,733		5,600	
Cash at bank and in hand		250		250	
		22,042		11,838	
Creditors: amounts falling due within one year		(38,951)		(24,968)	
Net current liabilities			(16,909)		(13,130)
Total assets less current liabilities			57,296		40,472
Creditors: amounts falling due after more than one year	3		(13,885)		(4,516)
			43,411		35,956
Capital and reserves					
Called up share capital	4		10,000		10,000
Revaluation reserve			27,502		20,963
Profit and loss account			5,909		4,993
Total shareholders' funds			43,411		35,956

continued

TAYFORTH CONSTRUCTION LIMITED

ABBREVIATED BALANCE SHEET
(continued)

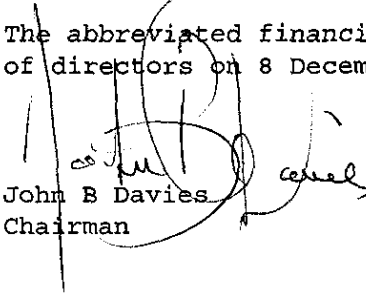
at 31 July 2000

The directors consider that for the year ended 31 July 2000 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting 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 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 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 8 December 2000 and signed on its behalf by:



John B Davies
Chairman

TAYFORTH CONSTRUCTION LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

for the year ended 31 July 2000

1 Accounting policies**Basis of accounting**

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

The financial statements have also been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The company has taken advantage of the exemption from preparing a cash flow statement 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 after deduction of trade discounts and value added tax.

Depreciation

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

Freehold buildings	10% straight line
Motor vehicles	25% reducing balance
Fixtures and fittings	20% reducing balance

An amount equal to the excess of the annual depreciation charge on revalued assets over the notional historical cost depreciation charge on those assets is transferred annually from the revaluation reserve to the profit and loss account.

TAYFORTH CONSTRUCTION LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

for the year ended 31 July 2000

2 Fixed assets

Cost or valuation	Tangible fixed assets £
1 August 1999	69,946
Additions	30,241
Disposals	(20,224)
Surplus on revaluation	6,539
31 July 2000	<u>86,502</u>
Depreciation	
1 August 1999	16,344
Charge for the year	7,544
Disposals	(11,591)
31 July 2000	<u>12,297</u>
Net book amount	
31 July 2000	<u><u>74,205</u></u>
1 August 1999	<u><u>53,602</u></u>

Included in the net book value of tangible fixed assets is an amount of £12,761 (1999-£7,984) relating to assets held under hire purchase contracts.

3 Creditors:

	2000 £	1999 £
Creditors include the following amounts:		
Amounts falling due after more than five years:		
Bank loans	<u>404</u>	<u>-</u>

Bank loans and overdrafts totalling £16,568 (1999-£7,281) are secured by a floating charge registered on 2 August 1995.

TAYFORTH CONSTRUCTION LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

for the year ended 31 July 2000

4 Called up share capital

	2000		1999	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares of £1	50,000	50,000	50,000	50,000
Allotted called up and fully paid				
Ordinary shares of £1	10,000	10,000	10,000	10,000