

COMPANY REGISTRATION NUMBER SC161640

HILLCREST LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30TH APRIL 2002

ROBERT J HART & COMPANY
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HILLCREST LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2002

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HILLCREST LIMITED
ABBREVIATED BALANCE SHEET
AS AT 30TH APRIL 2002

	Note	2002 £	2001 £
FIXED ASSETS	2		
Tangible assets		9,636	12,099
CURRENT ASSETS			
Debtors		15,743	9,281
Cash at bank and in hand		6,534	1,806
		<u>22,277</u>	<u>11,087</u>
CREDITORS: Amounts falling due within one year		<u>(25,720)</u>	<u>(20,233)</u>
NET CURRENT LIABILITIES		<u>(3,443)</u>	<u>(9,146)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>6,193</u>	<u>2,953</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and Loss Account		6,093	2,853
SHAREHOLDERS' FUNDS		<u>6,193</u>	<u>2,953</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges her responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing accounts 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 accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved and signed by the director on 25th February 2003



MRS L A FERGUSON

The notes on pages 2 to 3 form part of these financial statements.

HILLCREST LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH APRIL 2002

1. ACCOUNTING POLICIES

(a) Basis of accounting

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

(b) Cash flow statement

The director has taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small.

(c) Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

(d) Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	10% straight line
Motor Vehicles	-	20% reducing balance
Equipment	-	3 years straight line

(e) Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the Profit and Loss Account on a straight line basis.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1st May 2001 and 30th April 2002	<u>28,806</u>
DEPRECIATION	
At 1st May 2001	16,707
Charge for year	<u>2,463</u>
At 30th April 2002	<u>19,170</u>
NET BOOK VALUE	
At 30th April 2002	<u>9,636</u>
At 30th April 2001	<u>12,099</u>

HILLCREST LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH APRIL 2002

3. SHARE CAPITAL

Authorised share capital:

	2002	2001
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2002	2001
	£	£
Ordinary share capital	<u>100</u>	<u>100</u>