

**C. D. LIMITED**  
**ABBREVIATED**  
**FINANCIAL STATEMENTS**  
**FOR**  
**31ST DECEMBER 1999**



**SIMPSON FORSYTH & CO**  
Chartered Accountants & Registered Auditors  
52 Queen's Road  
Aberdeen  
AB15 4YE



# **C. D. LIMITED**

## **ABBREVIATED FINANCIAL STATEMENTS**

**PERIOD FROM 15TH SEPTEMBER 1998 TO 31ST DECEMBER 1999**

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## **C. D. LIMITED**

### **AUDITORS' REPORT TO THE COMPANY**

#### **PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages 2 to 4, together with the financial statements of the company for the period from 15th September 1998 to 31st December 1999 prepared under Section 226 of the Companies Act 1985.

#### **RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITORS**

The directors are responsible for preparing the abbreviated accounts 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 accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and report our opinion to you.

#### **BASIS OF OPINION**

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

#### **OPINION**

*In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.*



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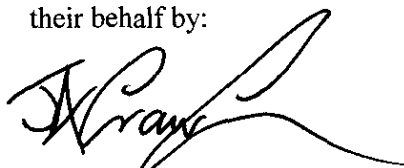
4th August 2000

**C. D. LIMITED****ABBREVIATED BALANCE SHEET****31ST DECEMBER 1999**

	Note	31 Dec 99	
		£	£
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets			118,023
<b>CURRENT ASSETS</b>			
Stocks		11,500	
Debtors		110,335	
Investments		35,850	
Cash at bank and in hand		17,003	
		<u>174,688</u>	
<b>CREDITORS: Amounts falling due within one year</b>		<u>(108,904)</u>	
<b>NET CURRENT ASSETS</b>			65,784
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>183,807</u>
<b>CREDITORS: Amounts falling due after more than one year</b>			(79,484)
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>			<u>(34,079)</u>
			<u>70,244</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>4</b>		100
Profit and loss account			<u>70,144</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>70,244</u>

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 by the directors on the 4th August 2000 and are signed on their behalf by:



Mr J Crawford

**C. D. LIMITED****NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****PERIOD FROM 15TH SEPTEMBER 1998 TO 31ST DECEMBER 1999****1. ACCOUNTING POLICIES****Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

**Turnover**

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

**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	-	Four years straight line
Fixtures & Fittings	-	Four years straight line
Motor Vehicles	-	Four years straight line

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**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.

**Finance lease agreements**

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included with creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

**C. D. LIMITED****NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****PERIOD FROM 15TH SEPTEMBER 1998 TO 31ST DECEMBER 1999****1. ACCOUNTING POLICIES** *(continued)***Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

**2. FIXED ASSETS**

	<b>Tangible Fixed Assets £</b>
<b>COST</b>	
Additions	133,448
<b>At 31st December 1999</b>	<u>133,448</u>
<b>DEPRECIATION</b>	
Charge for period	15,425
<b>At 31st December 1999</b>	<u>15,425</u>
<b>NET BOOK VALUE</b>	
<b>At 31st December 1999</b>	<u>118,023</u>

**3. TRANSACTIONS WITH THE DIRECTORS**

During the year Colin Crichton sold a motor car to the company on an arms length basis for £17,000.

**4. SHARE CAPITAL****Authorised share capital:**

	<b>31 Dec 99</b>
	<b>£</b>
5,000 Ordinary shares of £1 each	<u>5,000</u>

**Allotted, called up and fully paid:**

	<b>31 Dec 99</b>
	<b>£</b>
Issue of ordinary shares	<u>100</u>