

Abbreviated Financial Statements

for the Year Ended

30 September 2001

for

MACTAGGART COMMUNITY CYBERCAFE



MACTAGGART COMMUNITY CYBERCAFE

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for the Year Ended 30 September 2001**

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MACTAGGART COMMUNITY CYBERCAFE

**Company Information
for the Year Ended 30 September 2001**

DIRECTORS: Lady C E MacTaggart
Sir J A MacTaggart
F M MacTaggart

SECRETARY: George McGilvray

REGISTERED OFFICE: Mansefield Place
Port Ellen
Isle Of Islay
ARGYLL
PA42 7BJ

REGISTERED NUMBER: 189928 (Scotland)

ACCOUNTANTS: WDM Associates
Chartered Accountants
Oakfield House
378 Brandon Street
Motherwell
ML1 1XA

MACTAGGART COMMUNITY CYBERCAFE

Abbreviated Balance Sheet 30 September 2001

		2001		2000	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		9,238		6,490
CURRENT ASSETS:					
Cash at bank		5,929		7,823	
CREDITORS: Amounts falling due within one year		<u>1,935</u>		<u>2,247</u>	
NET CURRENT ASSETS:			<u>3,994</u>		<u>5,576</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			13,232		12,066
CREDITORS: Amounts falling due after more than one year			<u>13,142</u>		<u>13,142</u>
			<u>£90</u>		<u>£(1,076)</u>
RESERVES:					
Profit and loss account			<u>90</u>		<u>(1,076)</u>
			<u>£90</u>		<u>£(1,076)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 September 2001.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2001 in accordance with Section 249B(2) of the Companies Act 1985.

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 each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

MACTAGGART COMMUNITY CYBERCAFE

Abbreviated Balance Sheet
30 September 2001

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

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to be 'J. A. MacTaggart', written over a dotted line.

Sir J. A. MacTaggart - DIRECTOR

Approved by the Board on 5th Janua 2002 .

The notes form part of these financial statements

Notes to the Abbreviated Financial Statements
for the Year Ended 30 September 2001

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. TANGIBLE FIXED ASSETS

	Total
	<hr/> £
COST:	
At 1 October 2000	8,864
Additions	4,184
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At 30 September 2001	13,048
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DEPRECIATION:	
At 1 October 2000	2,374
Charge for year	1,436
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At 30 September 2001	3,810
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NET BOOK VALUE:	
At 30 September 2001	9,238
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At 30 September 2000	6,490
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Improvements to property in 1999 amounted to £17,158 which was fully offset by Capital Improvements Grant received of £17,158.