

**SPEY FISHING TRUST LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**31 MARCH 2002**



**RITSONS**  
Chartered Accountants & Registered Auditors  
103 High Street  
ELGIN  
1V30 1EB

**SPEY FISHING TRUST LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2002**

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**SPEY FISHING TRUST LIMITED**  
**INDEPENDENT AUDITORS' REPORT TO THE COMPANY**  
**PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages 2 to 3, together with the financial statements of the company for the year ended 31 March 2002 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 3 are properly prepared in accordance with those provisions.

103 High Street  
ELGIN  
IV30 1EB

  
RITSONS  
Chartered Accountants  
& Registered Auditors

20 September '02

## SPEY FISHING TRUST LIMITED

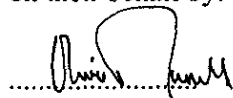
## ABBREVIATED BALANCE SHEET

31 MARCH 2002

	Note	2002	2001
		£	£
<b>CURRENT ASSETS</b>			
Debtors		807	321
Cash at bank and in hand		<u>54,004</u>	<u>54,862</u>
		54,811	55,183
<b>CREDITORS: Amounts falling</b>			
Due within one year		<u>(600)</u>	<u>(600)</u>
<b>NET CURRENT ASSETS</b>		<u>54,211</u>	<u>54,583</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>54,211</u>	<u>54,583</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	2	6,577	6,577
Profit and Loss Account		<u>47,634</u>	<u>48,006</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>54,211</u>	<u>54,583</u>

These financial statements 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 11/8/2002, and are signed on their behalf by:

  
O RUSSELL

  
H S W BLAKENEY

**SPEY FISHING TRUST LIMITED**  
**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2002**

**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**

Turnover represents the amount receivable from letting agency commission, net of Value Added Tax.

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

	<b>2002</b>	<b>2001</b>
	<b>£</b>	<b>£</b>
10,000 Founders shares of £1.00 each	<b>10,000</b>	<b>10,000</b>
5,000 Ordinary shares of £1.00 each	<b>5,000</b>	<b>5,000</b>
	<b><u>15,000</u></b>	<b><u>15,000</u></b>

**Allotted and called up:**

	<b>2002</b>		<b>2001</b>
	<b>No.</b>	<b>£</b>	<b>No.</b>
Founders shares fully paid	<b><u>6,577</u></b>	<b><u>6,577</u></b>	<b><u>6,577</u></b>