

LASER FORMES (SCOTLAND) LIMITED
ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 AUGUST 1999

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COMPANIES HOUSE 20/03/00

LASER FORMES (SCOTLAND) LIMITED

AUDITORS' REPORT TO LASER FORMES (SCOTLAND) LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the period ended 31 August 1999 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and 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 to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered 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 Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



JRD Partnership

Registered Auditor

24 January 2000

**JRD Partnership
Chartered Accountants
11 Portland Road
KILMARNOCK
KA1 2BT**

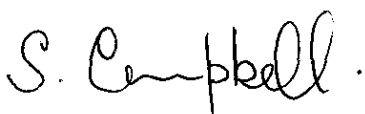
LASER FORMES (SCOTLAND) LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 AUGUST 1999

	Notes	1999 £	£
Fixed assets			
Intangible assets	2		144,000
Tangible assets	2		165,600
			<hr/> 309,600
Current assets			
Stocks		18,913	
Debtors		182,794	
Cash at bank and in hand		74,020	
		<hr/> 275,727	
Creditors: amounts falling due within one year		(97,290)	
		<hr/>	
Net current assets			178,437
			<hr/>
Total assets less current liabilities			488,037
			<hr/>
Creditors: amounts falling due after more than one year			(486,134)
			<hr/>
			1,903
			<hr/>
Capital and reserves			
Called up share capital	3		2
Profit and loss account			1,901
			<hr/>
Shareholders' funds			1,903
			<hr/>

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

The financial statements were approved by the board on 24 January 2000



A.S. Campbell
Director

LASER FORMES (SCOTLAND) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 AUGUST 1999

1 Accounting Policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

1.2 Compliance with accounting standards

The accounts have been prepared in accordance with applicable accounting standards.

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% on the reducing balance
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1.6 Stock

Stock is valued at the lower of cost and net realisable value.

1.7 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the period.

1.8 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

LASER FORMES (SCOTLAND) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 AUGUST 1999

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 8 September 1998	-	-	-
Additions	180,000	334,133	514,133
Disposals	-	(115,000)	(115,000)
	<hr/>	<hr/>	<hr/>
At 31 August 1999	180,000	219,133	399,133
	<hr/>	<hr/>	<hr/>
Depreciation			
At 8 September 1998	-	-	-
Charge for the period	36,000	53,533	89,533
	<hr/>	<hr/>	<hr/>
At 31 August 1999	36,000	53,533	89,533
	<hr/>	<hr/>	<hr/>
Net book value			
At 31 August 1999	144,000	165,600	309,600
	<hr/>	<hr/>	<hr/>

3 Share capital

	1999 £
Authorised	
100 Ordinary of £1 each	100
	<hr/>
Allotted, called up and fully paid	
2 Ordinary of £1 each	2
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During the year 2 ordinary shares of £1 each were allotted and fully paid at par for cash consideration to provide additional working capital.

4 Ultimate parent company

The ultimate parent company is ACA Press Cutters Limited, a company registered in Scotland.

Alex McCready is the majority shareholder of ACA Press Cutters Limited.