

**JOHN MACLAREN & SONS (SCOTLAND) LIMITED**

***COMPANY NUMBER: 01616670***

**REPORT AND ABBREVIATED  
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31ST MARCH, 2002.**



**REPORT OF THE AUDITORS**  
**TO THE MEMBERS OF**  
**JOHN MACLAREN & SONS (SCOTLAND) LIMITED**  
**UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the Abbreviated Accounts on Pages 2 to 4 together with the Financial Statements of John MacLaren & Sons (Scotland) Limited for the year ended 31<sup>st</sup> March 2002 prepared under Section 226 of the Companies Act 1985, as amended.

**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, as amended. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver the 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 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 and 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, as amended, and the Abbreviated Accounts on Pages 2 to 4 are properly prepared in accordance with those provisions.

AYR:

  
GALBRAITH McEWAN & CO.,  
Chartered Accountants & Registered Auditors

**JOHN MACLAREN & SONS (SCOTLAND) LIMITED****BALANCE SHEET AS AT 31ST MARCH, 2002.**

	<b><u>NOTES</u></b>	<b><u>2002</u></b>	<b><u>2001</u></b>
<b><u>FIXED ASSETS</u></b>			
Investments	3	28279	28279
<b><u>CURRENT ASSETS</u></b>			
Debtors	26751		12767
Cash at Bank	<u>44934</u>		<u>110546</u>
	71685		123313
<b><u>CREDITORS:</u></b> Amounts Falling Due			
Within One Year	<u>7141</u>		<u>13436</u>
<b><u>NET CURRENT ASSETS</u></b>		64544	109877
<b><u>TOTAL ASSETS LESS CURRENT</u></b>			
<b><u>LIABILITIES</u></b>		£ 92823	138156
<b><u>CAPITAL AND RESERVES</u></b>			
Called Up Share Capital	4	200	200
Profit and Loss Account		<u>92623</u>	<u>137956</u>
		£ 92823	138156

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

The Financial Statements on Pages 2 to 4 were approved by the Directors on and signed on its behalf by:-



**S. BALL**  
*Director*

**JOHN MACLAREN & SONS (SCOTLAND) LIMITED****NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31ST MARCH, 2001.****1. ACCOUNTING POLICIES****Accounting Standards**

These accounts are prepared in accordance with applicable U.K. accounting standards.

**Accounting Convention**

The accounts are prepared under the historical cost convention. Historical cost accounts show the profits available to shareholders and are the most appropriate basis for presentation of the Company's Balance Sheet.

**Investments**

Investments are stated at Cost.

**Cash Flow Statement**

The Directors have taken advantage of the exemption in FRS 1 from including a cash flow statement on the grounds that the company is small.

**Taxation**

Corporation Tax payable is provided on taxable profits at the current rate.

**2. INVESTMENTS**

	<b><u>Listed</u></b>	<b><u>Subsidiary Undertakings</u></b>	<b><u>Total</u></b>
As at 1.4.01	28174	105	28279
Acquisitions	-	-	-
<b><u>AS AT 31.3.2002</u></b>	<b><u>28174</u></b>	<b><u>105</u></b>	<b><u>28279</u></b>
<b><u>NET BOOK VALUE AS AT</u></b>			
<b><u>31.3.2002</u></b>	<b><u>28174</u></b>	<b><u>105</u></b>	<b><u>28279</u></b>
<b><u>NET BOOK VALUE AS AT</u></b>			
<b><u>31.3.01</u></b>	<b><u>28174</u></b>	<b><u>105</u></b>	<b><u>28729</u></b>

The investments in subsidiary undertakings are unlisted.

The market value of listed investments at 31<sup>st</sup> March 2002 was £58676

**JOHN MACLAREN & SONS (SCOTLAND) LIMITED****NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31ST MARCH, 2002.**4. **SHARE CAPITAL**

	<b><u>2002</u></b>	<b><u>2001</u></b>
Authorised Ordinary Shares of £1 each	1000	10000
	<u>          </u>	<u>          </u>
Allotted, Issued and Fully Paid	200	200
	<u>          </u>	<u>          </u>