

Company Registration No. 02290252 (England and Wales)

**SCOTWOOD DEVELOPMENTS LIMITED**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 SEPTEMBER 2003**



**SCOTWOOD DEVELOPMENTS LIMITED**

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# SCOTWOOD DEVELOPMENTS LIMITED

## ABBREVIATED BALANCE SHEET 30 SEPTEMBER 2003

	Notes	2003 £	£	2002 £	£
<b>Fixed assets</b>					
Intangible assets	2	114,562		-	
Tangible assets	2	48,354		-	
		<u>162,916</u>		<u>-</u>	
<b>Current assets</b>					
Debtors		59,231		82,496	
Cash at bank and in hand		-		75,233	
		<u>59,231</u>		<u>157,729</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(75,065)</u>		<u>(60,390)</u>	
<b>Net current (liabilities)/assets</b>		<u>(15,834)</u>		<u>97,339</u>	
<b>Total assets less current liabilities</b>		<u>147,082</u>		<u>97,339</u>	
<b>Creditors: amounts falling due after more than one year</b>		<u>(89,069)</u>		<u>-</u>	
		<u>58,013</u>		<u>97,339</u>	
<b>Capital and reserves</b>					
Called up share capital	3	1,000		1,000	
Profit and loss account		57,013		96,339	
<b>Shareholders' funds - equity interests</b>		<u>58,013</u>		<u>97,339</u>	

# SCOTWOOD DEVELOPMENTS LIMITED

## ABBREVIATED BALANCE SHEET (CONTINUED) 30 SEPTEMBER 2003

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In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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 .....



.....  
A T Currie  
Director

# SCOTWOOD DEVELOPMENTS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS YEAR ENDED 30 SEPTEMBER 2003

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

#### 1.2 Turnover

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

#### 1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 20 years.

#### 1.4 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	10% on written down value
Machinery & equipment	20% on written down value
Motor vehicles	25% on written down value

#### 1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### 1.6 Pensions

Contributions in respect of the company's defined contribution pension scheme are charged to the profit and loss account for the year in which they are payable.

#### 1.7 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.

# SCOTWOOD DEVELOPMENTS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) YEAR ENDED 30 SEPTEMBER 2003

### 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 October 2002	-	-	-
Additions	117,500	51,426	168,926
At 30 September 2003	117,500	51,426	168,926
<b>Depreciation</b>			
At 1 October 2002	-	-	-
Charge for the year	2,938	3,072	6,010
At 30 September 2003	2,938	3,072	6,010
<b>Net book value</b>			
At 30 September 2003	114,562	48,354	162,916

### 3 Share capital

	2003 £	2002 £
<b>Authorised</b>		
1,000 Ordinary Shares of £1 each	1,000	1,000
<b>Allotted, called up and fully paid</b>		
1,000 Ordinary Shares of £1 each	1,000	1,000