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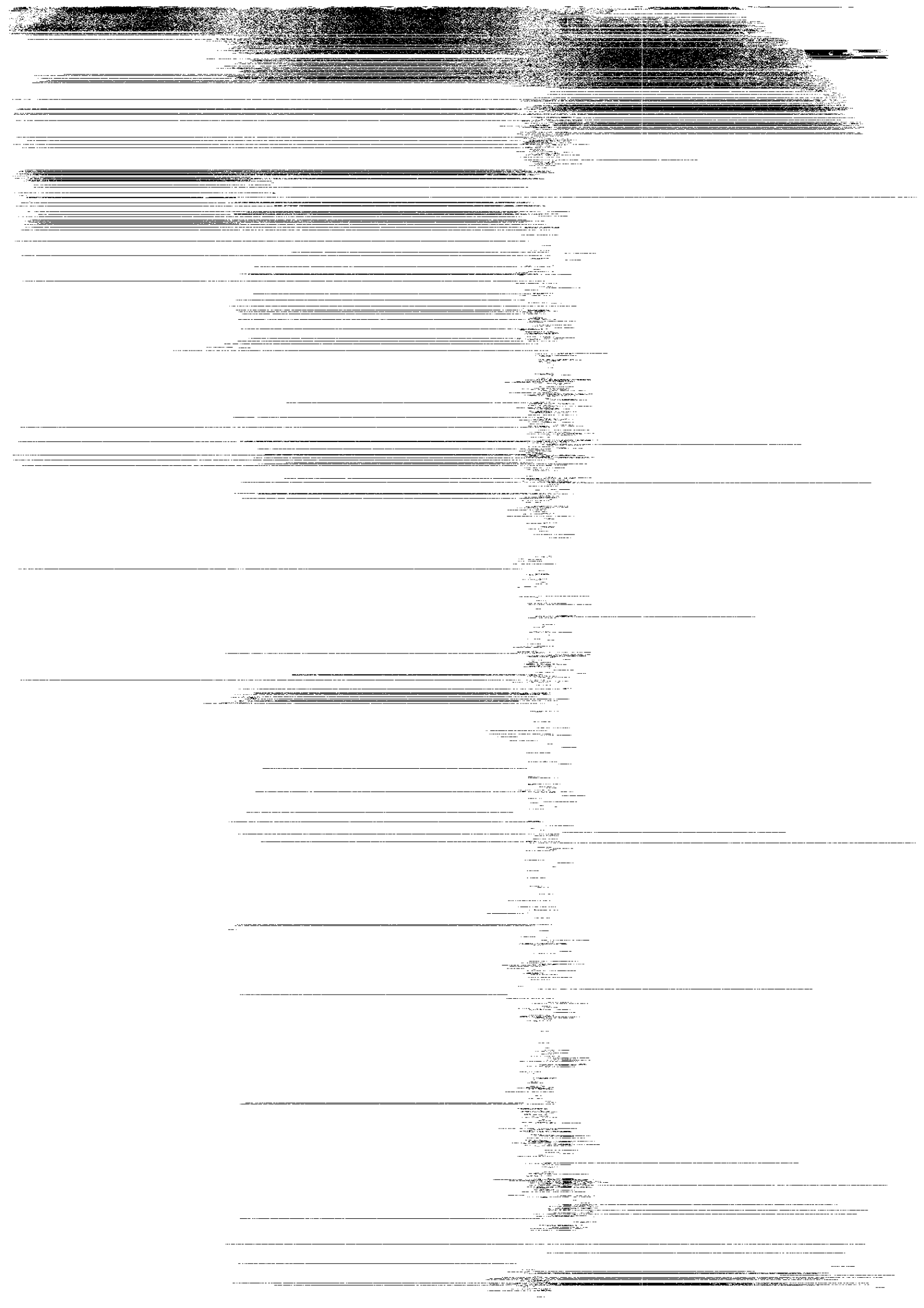
Registered number 0695



Lawrence 004 5417

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enquiries@bruceandpennine.com



J.G.B. STEELCRAFT (BARRHEAD) LIMITED

ABBREVIATED BALANCE SHEET

at 31st March 2001

	Note	2001 £	2000 £
Fixed assets			
Tangible assets	2	274,490	278,506
Current assets			
Debtors	3	128,771	102,801
Cash at bank and in hand		95,813	89,304
		<u>224,584</u>	<u>192,105</u>
Creditors: amounts falling due within one year		(29,515)	(21,346)
Net current assets		<u>195,069</u>	<u>170,759</u>
Total assets less current liabilities		469,559	449,265
Creditors: amounts falling due after more than one year	4	-	(2,860)
		<u>469,559</u>	<u>446,405</u>
Capital and reserves			
Called up share capital	5	10,000	10,000
Profit and loss account		459,559	436,405
Total shareholders' funds		<u>469,559</u>	<u>446,405</u>

continued

J.G.B. STEELCRAFT (BARRHEAD) LIMITED**ABBREVIATED BALANCE SHEET**
(continued)

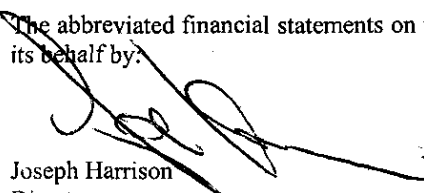
at 31st March 2001

The directors consider that for the year ended 31st March 2001 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

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 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 the Act relating to financial statements, so far as applicable to the company.

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

The abbreviated financial statements on pages 1 to 3 were approved by the board of directors on 31st May 2001 and signed on its behalf by:


Joseph Harrison
Director

The notes on pages 2 and 3 form part of these abbreviated statements.

J.G.B. STEELCRAFT (BARRHEAD) LIMITED**NOTES ON ABBREVIATED FINANCIAL STATEMENTS****31st March 2001****1 Accounting policies****Basis of accounting**

The financial statements have been prepared under the historical cost convention.

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from the provision of goods and services after deduction of trade discounts and value added tax.

Tangible fixed assets

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Plant and machinery	10% Reducing balance method
Motor vehicles	25% Reducing balance method

Leases and hire purchase contracts

Tangible fixed assets acquired under finance leases and hire purchase contracts are capitalised at the estimated fair value at the date of inception of each lease or contract. The total finance charges are allocated over the period of the lease in such a way as to give a reasonably constant charge on the outstanding liability.

J.G.B. STEELCRAFT (BARRHEAD) LIMITED
NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st March 2001

2 Fixed assets

	Tangible fixed assets £
Cost	
1st April 2000	316,546
Additions	724
31st March 2001	<u>317,270</u>
Depreciation	
1st April 2000	38,041
Charge for the year	4,740
31st March 2001	<u>42,781</u>
Net book amount	
31st March 2001	<u>274,490</u>
1st April 2000	<u>278,506</u>

3 Debtors

All debtors fall due within one year.

4 Creditors

All creditors fall due within one year.

5 Called up share capital

	2001		2000	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>
Allotted called up and fully paid				
Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>

J.G.B. STEELCRAFT (BARRHEAD) LIMITED**ACCOUNTANTS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS**

**Accountants' report
on the unaudited financial statements to the directors of
J.G.B. Steelcraft (Barrhead) Limited**

The following reproduces the text of the report prepared for the purposes of section 249A(1) of the Companies Act 1985 in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages 1 to 3) have been prepared.

'As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st March 2001, set out on pages 4 to 9, and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.'

Paisley
31st May 2001



J. Bruce Andrew & Co.
Chartered Accountants