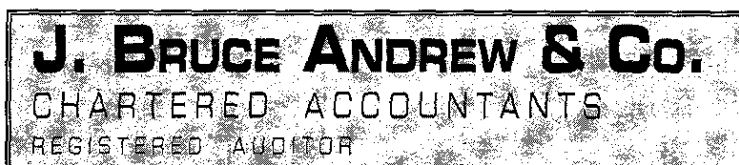


J.G.B. STEELCRAFT (BARRHEAD) LIMITED

ABBREVIATED FINANCIAL STATEMENTS

31ST MARCH 1999

Registered number: 62193



Glenfield Auction Market
Glenfield Road, Paisley
Renfrewshire PA2 8TF
Tel: 0141-884 6411 (5 lines)
0141-884 6892

Fax: 0141-884 5447

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enquiries@jbruceandrew.co.uk



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COMPANIES HOUSE 18/01/00

J.G.B. STEELCRAFT (BARRHEAD) LIMITED

ABBREVIATED BALANCE SHEET

at 31st March 1999

	Note	1999 £	1998 £
Fixed assets			
Tangible assets	2	256,730	<u>219,665</u>
Current assets			
Debtors	3	71,914	103,113
Cash at bank and in hand		<u>113,762</u>	<u>63,245</u>
		185,676	166,358
Creditors: amounts falling due within one year	4	<u>(21,330)</u>	<u>(15,609)</u>
Net current assets		164,346	150,749
Total assets less current liabilities		<u>421,076</u>	<u>370,414</u>
Creditors: amounts falling due after more than one year	4	(9,736)	-
		<u>411,340</u>	<u>370,414</u>
Capital and reserves			
Called up share capital	5	10,000	10,000
Profit and loss account		401,340	360,414
Total shareholders' funds		<u>411,340</u>	<u>370,414</u>

continued

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

(continued)

at 31st March 1999

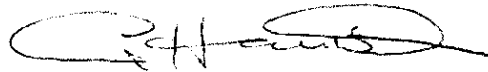
The directors consider that for the year ended 31st March 1999 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the 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 August 1999 and signed on its behalf by:

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 1999****1 Accounting policies****Basis of accounting**

The financial statements have been prepared under the historical cost accounting rules.

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 falling within the company's activities 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 basis
Motor vehicles	25% Reducing balance basis

No depreciation has been provided on Land and Buildings as in the opinion of the directors the net realisable value exceeds the cost.

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 1999

2 Fixed assets

		Tangible fixed assets
Cost		£
1st April 1998		243,242
Additions		45,295
31st March 1999		<u>288,537</u>
Depreciation		
1st April 1998		23,576
Charge for the year		8,231
31st March 1999		<u>31,807</u>
Net book amount		
31st March 1999		<u>256,730</u>
1st April 1998		<u>219,665</u>

3 Debtors

All debtors fall due within one year.

4 Creditors

All creditors fall due within five years.

5 Called up share capital

	1999		1998	
	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>

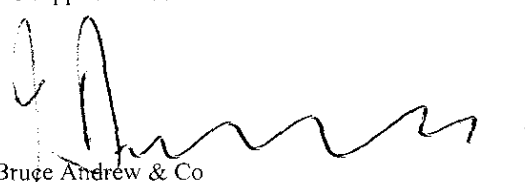
J.G.B. STEELCRAFT (BARRHEAD) LIMITED**ACCOUNTANTS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS**

**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 1999, 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 August 1999



J. Bruce Andrew & Co
Chartered Accountants