

A & J BEATTIE LIMITED
(INCORPORATED IN SCOTLAND NUMBER 81259)
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31ST JANUARY 1998

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Deans and Company, C.A.,
1 Melgund Place,
HAWICK.

A & J BEATTIE LIMITED
ABBREVIATED BALANCE SHEET
AS AT 31ST JANUARY 1998

	<u>Note</u>	£	<u>1998</u>	£	£	<u>1997</u>	£
<u>Fixed Assets</u>							
Tangible Assets :-							
Investment Properties	2		124,425			122,137	
Other	2		36,016			45,821	
			<u>160,441</u>			<u>167,958</u>	
<u>Current Assets</u>							
Stocks	3	39,329			39,272		
Debtors	4	15,872			4,609		
Cash at bank and in hand		24,471			31,587		
		<u>79,672</u>			<u>75,468</u>		
<u>Creditors:</u> amounts falling due within one year	5	(18,365)			(22,220)		
Net Current Assets			<u>61,307</u>			<u>53,248</u>	
Total Assets less Current Liabilities			<u>221,748</u>			<u>221,206</u>	
<u>Creditors:</u> amounts falling due after more than one year	6		-			2,419	
			<u>221,748</u>			<u>218,787</u>	
<u>Capital and Reserves</u>							
Called Up Share Capital	8		5,000			5,000	
Investment Property Revaluation Reserve	10		78,279			78,279	
Profit and Loss Account	9		138,469			135,508	
Total Shareholders' Funds	7		<u>221,748</u>			<u>218,787</u>	

The Director is of the opinion that the company is entitled to exemption conferred by subsection 1 of section 249A of the Companies Act 1985 for the year ended 31st January 1998. The director confirms that 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 Director acknowledges responsibility 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 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to Financial Statements, so far as applicable to the Company. These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These Abbreviated Financial Statements were approved by the Director on 26th February 1999.

A. B. BEATTIE



DIRECTOR

A & J BEATTIE LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****31ST JANUARY 1998****1. Accounting Policies****a) Basis of Accounting**

The financial statements have been prepared under the historical cost convention, modified by the revaluation of Investment Properties in accordance with applicable accounting standards. SSAP 19 "Accounting for Investment Properties" requires a departure from the Companies Act 1985 relating to depreciation and an explanation of this departure is given in (b) below.

The Company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it is entitled to the exemptions available in Sections 246 to 247 of the Companies Act 1985 for small companies.

b) Depreciation

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	25% Reducing Balance
Investment Properties	Nil (see below)

Investment Properties In accordance with SSAP 19, no depreciation is provided in respect of freehold property. This is a departure from the Companies Act 1985 which requires all properties to be depreciated, however, it is the opinion of the Director, that such a departure is necessary for the financial statements to give a true and fair view, the financial statements being prepared in accordance with applicable accounting standards. Depreciation is only one of many factors reflected in the annual valuation of Investment Properties and accordingly the amount of depreciation which might otherwise have been charged cannot be separately identified or quantified.

c) Properties

Completed Investment Properties are revalued annually and the aggregate surplus or deficit is transferred to a revaluation reserve. Where in the opinion of the Director there has been a permanent diminution in value, the shortfall against original cost is provided for in the profit and loss account. Investment properties are shown under Fixed Assets.

Trading and Development Properties are stated under Current Assets at the lower of cost and net realisable value.

d) Stocks and Work In Progress

Stocks are valued at the lower of cost and net realisable value.

A & J BEATTIE LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****31ST JANUARY 1998****2. Tangible Fixed Assets****a) Investment Properties**

<u>Valuation</u>	<u>Freehold</u>
	£
As at 31st January 1997	122,137
Additions during year	2,288
As at 31st January 1998	<u>124,425</u>

Investment properties were valued by the Director on an open market value for existing use basis as at 31st January 1996. The historical cost of investment properties as at 31st January 1998 was £46,146 (1997: £43,858).

b) Other Tangible Fixed Assets

<u>Cost</u>	<u>Total</u>
	£
As at 31st January 1997	126,948
Additions	2,200
As at 31st January 1998	<u>129,148</u>
<u>Depreciation</u>	
As at 31st January 1997	81,127
Charge for Year	12,005
As at 31st January 1998	<u>93,132</u>
<u>Net Book Value</u>	
As at 31st January 1998	<u>36,016</u>
As at 31st January 1997	<u>45,821</u>

A & J BEATTIE LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****31ST JANUARY 1998****2. Tangible Fixed Assets cont..****b) Other Tangible Fixed Assets**

Included in Plant & Machinery are assets held under Hire Purchase contracts. The cost of these assets and aggregate depreciation is as follows:-

	<u>Plant and Machinery</u>
	£
Cost as at 31st January 1997	33,195
Cost as at 31st January 1998	33,195
Aggregate Depreciation as at 31st January 1997	1,383
Depreciation charge for year	8,017
Aggregate Depreciation as at 31st January 1998	9,400
Net Book Value as at 31st January 1998	23,795

3. Stocks

	<u>1998</u>	<u>1997</u>
	£	£
Raw Materials	750	750
Work in Progress	1,385	1,328
Trading and Development Properties	37,194	37,194
	39,329	39,272

4. Debtors : amounts falling due within one year

	<u>1998</u>	<u>1997</u>
	£	£
Trade Debtors	376	-
Other Debtors	470	470
Value Added Tax	-	4,139
Directors Loan Account	15,026	-
	15,872	4,609

A & J BEATTIE LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****31ST JANUARY 1998****5. Creditors: amounts falling due within one year**

	<u>1998</u>	<u>1997</u>
	£	£
Trade Creditors	3,433	14,798
Corporation Tax	5,496	987
Other Taxation and Social Security	2,224	-
Directors Loan Account	-	1,030
Accruals and Deferred Income	4,792	2,500
Hire Purchase Contracts (note 6)	2,420	2,905
	<u>18,365</u>	<u>22,220</u>

6. Creditors: amounts falling due after more than one year

	<u>1998</u>	<u>1997</u>
	£	£
Hire Purchase Contracts	-	2,419

Obligations under Finance Leases and Hire Purchase Contracts

These are repayable over varying monthly instalments as follows:-

	<u>1998</u>	<u>1997</u>
	£	£
In the next year (note 5)	2,420	2,905
In the second to fifth years	-	2,419
	<u>2,420</u>	<u>5,324</u>

7. Reconciliation of Movements in Shareholders' Funds

	<u>1998</u>	<u>1997</u>
	£	£
Profit for the Financial Year	2,961	19,911
Opening Shareholders' Funds	218,787	198,876
Closing Shareholders' Funds	<u>221,748</u>	<u>218,787</u>

A & J BEATTIE LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****31ST JANUARY 1998****8. Called Up Share Capital**

	<u>Number of shares</u>	<u>1998 £</u>	<u>Number of shares</u>	<u>1997 £</u>
<u>Authorised</u>				
Equity shares				
£1 Ordinary Share Capital	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>
<u>Allotted, called up and fully paid</u>				
Equity shares				
£1 Ordinary Share Capital	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>

9. Profit and Loss Account

	<u>1998 £</u>	<u>1997 £</u>
As at 31st January 1997	135,508	115,597
Retained Profit for the Year	<u>2,961</u>	<u>19,911</u>
As at 31st January 1998	<u>138,469</u>	<u>135,508</u>

10. Investment Property Revaluation Reserve

	<u>£</u>
As at 31st January 1997	<u>78,279</u>
As at 31st January 1998	<u>78,279</u>

11. The Company is a Close Company as defined by the Income and Corporation Taxes Act 1988.**12. Capital Commitments £Nil (1997:£Nil)****13. Contingent Liabilities £Nil (1997:£Nil)**