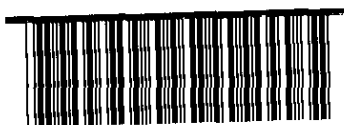


Registrar

Company Registration No. SC084084 (Scotland)

**MJD & SONS (SCAFFOLDING) LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2001**



SCT SAYVOIS5 0020  
COMPANIES HOUSE 26/02/03

# **MJD & SONS (SCAFFOLDING) LIMITED**

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# **MJD & SONS (SCAFFOLDING) LIMITED**

## **AUDITORS' REPORT TO MJD & SONS (SCAFFOLDING) LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985**

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We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 31 December 2001 prepared under section 226 of the Companies Act 1985.

### **Respective responsibilities of directors and auditors**

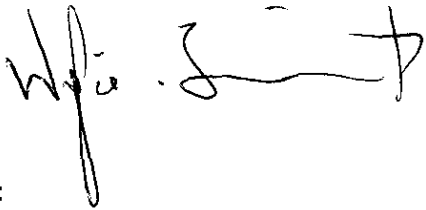
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (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 considered 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 are 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, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



**Wylie & Bisset**

21 February 2003

Chartered Accountants  
Registered Auditor

135 Wellington Street  
Glasgow  
G2 2XE

# MJD & SONS (SCAFFOLDING) LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2001

|  | Notes | 2001<br>£        | £               | 2000<br>£        | £               |
|--|-------|------------------|-----------------|------------------|-----------------|
| <b>Fixed assets</b>  |       |                  |                 |                  |                 |
| Tangible assets  | 2     | 597,703          |                 | 273,915          |                 |
| Investments  | 2     | 4,962            |                 | 4,962            |                 |
|  |       | <u>602,665</u>   |                 | <u>278,877</u>   |                 |
| <b>Current assets</b>  |       |                  |                 |                  |                 |
| Debtors  |       | 583,813          |                 | 745,546          |                 |
| Cash at bank and in hand                                       |       | 4,613            |                 | 650              |                 |
|  |       | <u>588,426</u>   |                 | <u>746,196</u>   |                 |
| <b>Creditors: amounts falling due within one year</b>          |       | <u>(744,307)</u> |                 | <u>(593,240)</u> |                 |
| <b>Net current (liabilities)/assets</b>                        |       |                  | (155,881)       |                  | 152,956         |
| <b>Total assets less current liabilities</b>                   |       |                  | <u>446,784</u>  |                  | <u>431,833</u>  |
| <b>Creditors: amounts falling due after more than one year</b> |       |                  | (99,787)        |                  | (52,957)        |
| <b>Provisions for liabilities and charges</b>                  |       |                  | <u>(42,462)</u> |                  | <u>(13,690)</u> |
|  |       |                  | <u>304,535</u>  |                  | <u>365,186</u>  |
| <b>Capital and reserves</b>                                    |       |                  |                 |                  |                 |
| Called up share capital  | 3     | 60,000           |                 | 60,000           |                 |
| Profit and loss account  |       | 244,535          |                 | 305,186          |                 |
| <b>Shareholders' funds</b>                                     |       |                  | <u>304,535</u>  |                  | <u>365,186</u>  |

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 21 March 2003



W Dore  
Director

# **MJD & SONS (SCAFFOLDING) LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2001**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

#### **1.2 Turnover**

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

#### **1.3 Tangible fixed assets and depreciation**

Tangible fixed assets other than land 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:

|                                |  |
|--------------------------------|--|
| Land and buildings             | 2% straight line                         |
| Plant and machinery            | 15% Reducing balance                     |
| Fixtures, fittings & equipment | 15% Reducing balance : 20% Straight line |
| Motor vehicles                 | 25% Reducing balance                     |

#### **1.4 Investments**

Fixed asset investments are stated at cost less provision for diminution in value.

#### **1.5 Group accounts**

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 248 of the Companies Act 1985 not to prepare group accounts.

# MJD & SONS (SCAFFOLDING) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2001

### 2 Fixed assets

|                       | Tangible<br>assets<br>£ | Investments<br>£ | Total<br>£ |
|-----------------------|-------------------------|------------------|------------|
| <b>Cost</b>           |                         |                  |            |
| At 1 January 2001     | 785,619                 | 4,962            | 790,581    |
| Additions             | 417,357                 | -                | 417,357    |
| Disposals             | (19,521)                | -                | (19,521)   |
| At 31 December 2001   | 1,183,455               | 4,962            | 1,188,417  |
| <b>Depreciation</b>   |                         |                  |            |
| At 1 January 2001     | 511,704                 | -                | 511,704    |
| On disposals          | (14,889)                | -                | (14,889)   |
| Charge for the year   | 88,937                  | -                | 88,937     |
| At 31 December 2001   | 585,752                 | -                | 585,752    |
| <b>Net book value</b> |                         |                  |            |
| At 31 December 2001   | 597,703                 | 4,962            | 602,665    |
| At 31 December 2000   | 273,915                 | 4,962            | 278,877    |

### Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

| Company                        | Country of registration or<br>incorporation | Class    | Shares held<br>% |
|--------------------------------|---|----------|------------------|
| <b>Subsidiary undertakings</b> |   |          |                  |
| MJD (Access Hire) Limited      | Scotland                                    | Ordinary | 100              |

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

|                           | Capital and Profit/(Loss)<br>reserves for the year |
|---------------------------|--|
| MJD (Access Hire) Limited | 208,947 -  |

### 3 Share capital

|   | 2001<br>£ | 2000<br>£ |
|---|-----------|-----------|
| <b>Authorised</b>                         |           |           |
| 100,000 Ordinary of £ 1 each              | 100,000   | 100,000   |
| <b>Allotted, called up and fully paid</b> |           |           |
| 60,000 Ordinary of £ 1 each               | 60,000    | 60,000    |