

COMPANY REGISTRATION NUMBER SC095365

J & A LAIRD LIMITED
ABBREVIATED ACCOUNTS
31 MARCH 2004



EQ CHARTERED ACCOUNTANTS

41 North Lindsay Street
Dundee
DD1 1PW

J & A LAIRD LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2004

CONTENTS	PAGE
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2

J & A LAIRD LIMITED
ABBREVIATED BALANCE SHEET

31 MARCH 2004

	Note	2004 £	£	2003 £	£
FIXED ASSETS	2				
Tangible assets			158,001		188,976
Investments			4,400		4,400
			<u>162,401</u>		<u>193,376</u>
CURRENT ASSETS					
Debtors		381,679		235,791	
Cash at bank and in hand		56,890		88,298	
		<u>438,569</u>		<u>324,089</u>	
CREDITORS: Amounts falling due within one year		<u>317,952</u>		<u>245,867</u>	
NET CURRENT ASSETS			<u>120,617</u>		<u>78,222</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			283,018		271,598
PROVISIONS FOR LIABILITIES AND CHARGES			14,881		15,720
			<u>268,137</u>		<u>255,878</u>
CAPITAL AND RESERVES					
Called-up equity share capital	4		100		100
Profit and loss account			268,037		255,778
SHAREHOLDERS' FUNDS			<u>268,137</u>		<u>255,878</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 abbreviated financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 29/11/04 and are signed on their behalf by:

JAMES G. LAIRD
 Director

J. Laird

The notes on pages 2 to 3 form part of these abbreviated accounts.

J & A LAIRD LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2004

1. ACCOUNTING POLICIES

Basis of accounting

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

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	15% reducing balance
Office Equipment	-	15% reducing balance
Motor Vehicles	-	20% reducing balance

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

Investments

Investments are stated at cost less provision for any permanent diminution in value.

J & A LAIRD LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2004

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST			
At 1 April 2003	549,902	4,400	554,302
Additions	4,100	—	4,100
At 31 March 2004	<u>554,002</u>	<u>4,400</u>	<u>558,402</u>
DEPRECIATION			
At 1 April 2003	360,926	—	360,926
Charge for year	35,075	—	35,075
At 31 March 2004	<u>396,001</u>	<u>—</u>	<u>396,001</u>
NET BOOK VALUE			
At 31 March 2004	<u>158,001</u>	<u>4,400</u>	<u>162,401</u>
At 31 March 2003	<u>188,976</u>	<u>4,400</u>	<u>193,376</u>

3. RELATED PARTY TRANSACTIONS

During the year J & A Laird Limited entered into trading transactions with Laird Brothers (Forfar) Limited and Laird Aggregates Limited.

Total purchases from Laird Aggregates Limited amounted to £360,206 (2003-£346,844). Total purchases from Laird Brothers (Forfar) Limited amounted to £Nil (2003-£19,807). Total sales to Laird Aggregates Limited amounted to £8,392 (2003-£30,169). Total sales to Laird Brothers (Forfar) Limited amounted to £2,636 (2003-£76,819).

At 31 March 2004 the following balances were outstanding:- Due from Laird Brothers (Forfar) Limited £1,025 (2003-£13,103). Due from Laird Aggregates Limited £1,780 (2003-£7,640). Due to Laird Aggregates Limited £20,091 (2003-£6,500).

The directors of J & A Laird Limited control Laird Brothers (Forfar) Limited and Laird Aggregates Limited.

4. SHARE CAPITAL

Authorised share capital:

	2004 £	2003 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2004 No	£	2003 No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>