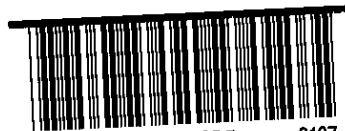


Registrars

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2002

FOR

ARCHIBALD MCAULY & SON LIMITED



SCT S0PDWCDF 0197
COMPANIES HOUSE 10/07/02

ARCHIBALD MCAULY & SON LIMITED

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FOR THE YEAR ENDED 31 MARCH 2002**

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ARCHIBALD MCAULY & SON LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2002**

DIRECTOR: Harold McAulay

SECRETARY: Christine McAulay

REGISTERED OFFICE: Bankend Road
Dumbarton
G82 2RB

REGISTERED NUMBER: 103897 (Scotland)

AUDITORS: William Duncan & Co
Chartered Accountants
Silverwells House
114 Cadzow Street
Hamilton
ML3 6HP

SOLICITORS: McArthur Stanton
Royal Bank Buildings
35 High Street
Dumbarton
G82 1LU

ARCHIBALD MCAUALY & SON LIMITED

**REPORT OF THE INDEPENDENT AUDITORS TO
ARCHIBALD MCAUALY & SON LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 31 March 2002 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of director and auditors

The director is responsible for preparing the abbreviated financial statements 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 financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of audit opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements 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 full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.



William Duncan & Co
Chartered Accountants
Silverwells House
114 Cadzow Street
Hamilton
ML3 6HP

Dated: 21 June 2002

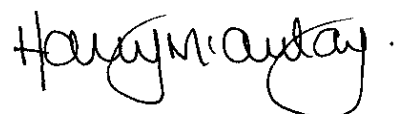
ARCHIBALD MCAULY & SON LIMITED

**ABBREVIATED BALANCE SHEET
31 MARCH 2002**

	Notes	31.3.02 £	31.3.01 £
FIXED ASSETS:			
Tangible assets	2	94,502	101,136
CURRENT ASSETS:			
Stocks		15,500	13,600
Debtors		364,237	221,568
Cash at bank		180,000	35
		<u>559,737</u>	<u>235,203</u>
CREDITORS: Amounts falling due within one year		<u>405,476</u>	<u>169,654</u>
NET CURRENT ASSETS:		<u>154,261</u>	<u>65,549</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:		<u><u>£248,763</u></u>	<u><u>£166,685</u></u>
CAPITAL AND RESERVES:			
Called up share capital	3	30,000	30,000
Other reserves		5,566	8,166
Profit and loss account		<u>213,197</u>	<u>128,519</u>
SHAREHOLDERS' FUNDS:		<u><u>£248,763</u></u>	<u><u>£166,685</u></u>

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

ON BEHALF OF THE BOARD:

x 

Harold McAulay - DIRECTOR

Approved by the Board on 21 June 2002

The notes form part of these financial statements

ARCHIBALD MCAULY & SON LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2002

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Buildings	- 2% on cost
Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stock and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 April 2001	200,078
Additions	1,181
	<hr/>
At 31 March 2002	201,259
	<hr/>
DEPRECIATION:	
At 1 April 2001	98,942
Charge for year	7,815
	<hr/>
At 31 March 2002	106,757
	<hr/>
NET BOOK VALUE:	
At 31 March 2002	94,502
	<hr/>
At 31 March 2001	101,136
	<hr/>

ARCHIBALD MCAULY & SON LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2002**

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.02 £	31.3.01 £
30,000	Ordinary	£1	<u>30,000</u>	<u>30,000</u>

4. TRANSACTIONS WITH DIRECTOR

The following loan to a director subsisted during the year ended 31 March 2002:

	£
Harold McAulay	
Balance outstanding at start of year	(651)
Balance outstanding at end of year	(86)
Maximum balance outstanding during year	<u>(651)</u>

The above balance, which is due to the director, is interest free and has no fixed payment terms.

5. CONTROL

The director owns 100% of the company's issued share capital. The director therefore controls the company.