

J. TAYLOR TECHNICAL SERVICES LIMITED

REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2000

COHEN, SHEPHERD & CO.
ACCOUNTANTS
113a ORCHARD PARK AVENUE
GIFFNOCK
GLASGOW G46 7BW



J. TAYLOR TECHNICAL SERVICES LIMITED

REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2000

DIRECTORS

James Taylor
Rose Taylor

SECRETARY

James Taylor

REGISTERED OFFICE

79 Stamperland Avenue
Clarkston
Glasgow G76 8EY

BANKERS

The Royal Bank of Scotland
741 Clarkston Road
Glasgow G44 3XA

ACCOUNTANTS

Cohen, Shepherd & Co .
Accountants
113a Orchard Park Avenue
Giffnock
Glasgow G46 7BW

J. TAYLOR TECHNICAL SERVICES LIMITED

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2000

The Directors are pleased to submit their Report and Accounts for the year ended 31 March 2000.

1. PRINCIPAL ACTIVITY

The Company's principal activity is that of Electrical Commissioning and Construction work.

2. RESULTS FOR THE YEAR

The results for the year are detailed in the profit and loss account.

3. DIRECTORS AND THEIR INTERESTS

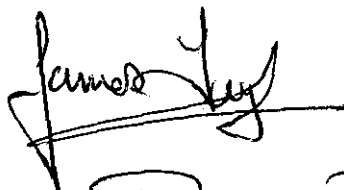
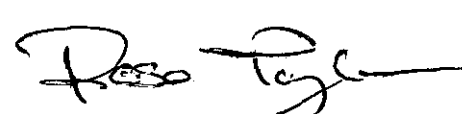
The Directors of the company and their shareholdings are as follows:

	<u>ORDINARY SHARES OF £1 EACH</u>	
	<u>31/3/2000</u>	<u>31/3/99</u>
Mr. James Taylor	1	1
Mrs. Rose Taylor	1	1

BY ORDER OF THE BOARD

James Taylor
Secretary

5 April 2000



12/4/00

J. TAYLOR TECHNICAL SERVICES LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2000

			<u>2000</u>	<u>1999</u>
	<u>Note</u>	£	£	£
Turnover	2		63,440	46,926

<u>ADMINISTRATION COSTS</u>				
General Overheads		9,904		3,383
Directors' Remuneration		<u>4,857</u>		<u>4,944</u>
			<u>14,761</u>	<u>8,327</u>
<u>Profit before Taxation</u>	3		48,679	38,599
Taxation	4		<u>10,478</u>	<u>8,106</u>
<u>Profit after Taxation</u>			38,201	30,493
Dividend			<u>37,000</u>	<u>35,500</u>
<u>Retained profit / (loss) for the year</u>			<u><u>1,201</u></u>	<u><u>(5,007)</u></u>

STATEMENT OF RETAINED EARNINGS

Retained Profit / (Loss) Brought Forward	(7,983)	(2,976)
Retained Profit for the Year	<u>1,201</u>	<u>(5,007)</u>
Retained Profit Carried Forward	<u><u>(6,782)</u></u>	<u><u>(7,983)</u></u>

J. TAYLOR TECHNICAL SERVICES LIMITED

BALANCE SHEET
AS AT 31 MARCH 2000

<u>FIXED ASSETS</u>	<u>Notes</u>	<u>£</u>	<u>2000</u> <u>£</u>	<u>1999</u> <u>£</u>
Tangible Assets	5		709	705

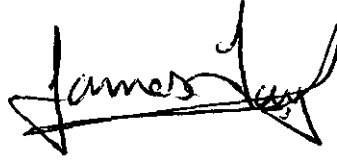
<u>CURRENT ASSETS</u>				
Debtors	6	5,162		11,684
Bank Account		<u>333</u>		<u>-</u>
		<u>5,495</u>		<u>11,684</u>
<u>CREDITORS</u>				
Amounts due within one year	7	<u>12,984</u>		<u>20,370</u>
<u>NET CURRENT ASSETS / (LIABILITIES)</u>			<u>(7,489)</u>	<u>(8,686)</u>
			<u>(6,780)</u>	<u>(7,981)</u>
<u>CAPITAL AND RESERVES</u>				
Share Capital			2	2
Reserves			<u>(6,782)</u>	<u>(7,983)</u>
			<u>(6,780)</u>	<u>(7,981)</u>

The Directors:

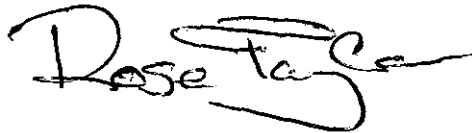
1. Confirm that for the year ended 31 March 2000 the company was entitled to the exemption under Subsection (1) of Section 249A.
2. Confirm that no notice requiring an auditor has been deposited under Subsection (2) of S249B in relation to the accounts for the financial year.
3. Acknowledge their responsibility for:
 - a) Ensuring that the company keeps accounting records which comply with Section 221 ; and
 - b) Preparing accounts 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 the Companies Act 1985 relating to the accounts, so far as applicable to the company.

The directors have taken advantage of the exemptions conferred by Part 1 of Schedule 8 to the Companies Act 1985 applicable to small companies in their preparation of their accounts and have done so on the grounds that in their opinion, the company is entitled to the benefit of those exemptions as a small company.

James Taylor, Director

A handwritten signature in black ink, appearing to read 'James Taylor', with a horizontal line drawn through the middle of the signature.

Rose Taylor, Director

A handwritten signature in black ink, appearing to read 'Rose Taylor', with a horizontal line drawn through the middle of the signature.

Date

12/11/00

J. TAYLOR TECHNICAL SERVICES LIMITED

NOTES TO THE ACCOUNTS **FOR THE YEAR ENDED 31 MARCH 2000**

1. ACCOUNTING POLICIES

- a) The accounts have been prepared under the historical cost convention.
- b) Depreciation has been provided on fixed assets at the following rates so that they are written off over their expected useful lives as follows:

Fixtures and Fittings - 15% R.B.M.

- c) The company has taken advantage of the exemption in Financial Reporting Standard No 1 from producing a cash flow statement on the grounds that it is a small company.

2. TURNOVER

The turnover represents the amounts of work done in the year attributable to the Company's principal activity net of value added tax.

3. PROFIT BEFORE TAXATION

This is stated after charging:

	<u>2000</u>	<u>1999</u>
Directors remuneration	<u>4,857</u>	<u>4,944</u>

4. TAXATION

The taxation charge for the year is as follows:

Corporation Tax @ 20%	<u>£ 10,478</u>	<u>£ 8,106</u>
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J. TAYLOR TECHNICAL SERVICES LIMITED

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2000

5. FIXED ASSETS

FIXTURES & FITTINGS

Cost

As at 31 March 1999

£

1,591

Addition

129

1,720

Depreciation

As at 31 March 1999

886

Charge for Year

125

1,011

N.B.V. at 31 March 2000

£ 709

N.B.V. at 31 March 1999

£ 705

6. DEBTORS

2000

1999

Trade Debtors

4,007

2,809

ACT Recoverable

1,155

8,875

5,162

11,684

7. CREDITORS

Amounts falling due within one year:

2000

1999

Bank overdraft

-

258

Directors' loan account

494

201

ACT Payable

-

8,875

Accrued charges

927

727

Corporation Tax

7,451

7,846

Value added tax

4,112

2,433

Other Taxes

-

30

£ 12,984

£ 20,370

8. SHARE CAPITAL

Ordinary Shares of £1 Each

Authorised

No. of Shares

100

100

Ordinary Shares of £1 Each

Allotted, issued and fully paid

2

2