

Abercairn Limited
Registered number
SC 153907

Abbreviated Accounts

30 November 2000



C H A R T E R E D A C C O U N T A N T S

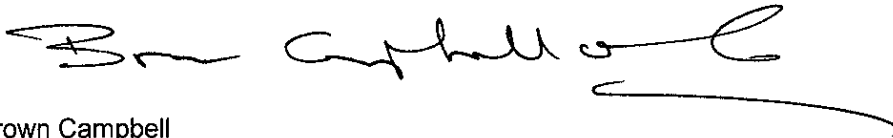
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Abercairn Limited
Accountants' Report

**Accountants' report on the unaudited accounts
to the director of Abercairn Limited**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 30 November 2000, set out on pages 2 to 4, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

A handwritten signature in black ink, appearing to read 'Brown Campbell', with a long horizontal flourish extending to the right.

Brown Campbell
Chartered Accountants & Registered Auditors
16 Great Stuart Street
Edinburgh
EH3 7TN

7 September 2001

Abercairn Limited
Abbreviated Balance Sheet
as at 30 November 2000

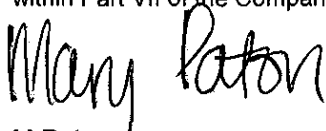
	Notes	2000 £	1999 £
Fixed assets			
Tangible assets	2	36,322	25,244
Current assets			
Stocks		5,812	5,598
Cash at bank and in hand		11,072	10,930
		<u>16,884</u>	<u>16,528</u>
Creditors: amounts falling due within one year		<u>(44,621)</u>	<u>(38,015)</u>
Net current liabilities		(27,737)	(21,487)
Net assets		<u>8,585</u>	<u>3,757</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		8,583	3,755
Shareholder's funds		<u>8,585</u>	<u>3,757</u>

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges her responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) 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 Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.


M Paton
Director

Approved by the board on 7 September 2001

Abercairn Limited
Notes to the Abbreviated Accounts
for the year ended 30 November 2000

1 Accounting policies

The accounts 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 the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	20% straight line
Motor vehicles	25% straight line

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes, except to the extent that a liability to taxation is unlikely to crystallise.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Abercairn Limited
Notes to the Abbreviated Accounts
for the year ended 30 November 2000

2 Tangible fixed assets

£

Cost

At 1 December 1999	62,502
Additions	28,995
Disposals	(13,500)

At 30 November 2000	<u>77,997</u>
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Depreciation

At 1 December 1999	37,258
Charge for the year	10,481
On disposals	(6,064)

At 30 November 2000	<u>41,675</u>
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Net book value

At 30 November 2000	<u>36,322</u>
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At 30 November 1999	<u>25,244</u>
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3 Share capital

2000

1999

£

£

Authorised:

Ordinary shares of £1 each

100

100

2000
No

1999
No

2000
£

1999
£

Allotted, called up and fully paid:

Ordinary shares of £1 each

2

2

2

2