

Registered number
SC153907

Abercairn Limited
Abbreviated Accounts
30 November 2001



Abercairn Limited
Abbreviated Balance Sheet
as at 30 November 2001

	Notes	2001 £	2000 £
Fixed assets			
Tangible assets	2	31,610	36,322
Current assets			
Stocks		7,359	5,812
Cash at bank and in hand		10,262	11,072
		<u>17,621</u>	<u>16,884</u>
Creditors: amounts falling due within one year		(47,362)	(44,621)
Net current liabilities		<u>(29,741)</u>	<u>(27,737)</u>
Net assets		<u>1,869</u>	<u>8,585</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		1,867	8,583
Shareholder's funds		<u>1,869</u>	<u>8,585</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.

Mary Paton

M Paton
Director

Approved by the board on 16 September 2002

Abercairn Limited
Notes to the Abbreviated Accounts
for the year ended 30 November 2001

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 June 2002).

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.

Leasehold Improvements	10% Straight line
Plant and machinery	20% straight line
Motor vehicles	25% straight line

Stocks

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

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.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Abercairn Limited
Notes to the Abbreviated Accounts
for the year ended 30 November 2001

2 Tangible fixed assets

£

Cost

At 1 December 2000	77,997
Additions	34,793
Disposals	(28,995)

At 30 November 2001	<u>83,795</u>
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Depreciation

At 1 December 2000	41,675
Charge for the year	17,759
On disposals	(7,249)

At 30 November 2001	<u>52,185</u>
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Net book value

At 30 November 2001	<u>31,610</u>
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At 30 November 2000	<u>36,322</u>
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3 Share capital

2001

2000

£

£

Authorised:

Ordinary shares of £1 each	<u>100</u>	<u>100</u>
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2001
No

2000
No

2001
£

2000
£

Allotted, called up and fully paid:

Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>
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4 Transactions with the director

During the year fees amounting to £7,200 were paid to Mary Paton, a director, in respect of rents. These rents were calculated on normal commercial terms.