


NEILSON LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR
31ST DECEMBER 2000



MACFARLANE GRAY
Chartered Accountants
15 Gladstone Place
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FK8 2NX

NEILSON LIMITED

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2000

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NEILSON LIMITED**ABBREVIATED BALANCE SHEET****31ST DECEMBER 2000**

	Note	2000 £	£	1999 £	£
FIXED ASSETS	2				
Tangible assets			12		32
CURRENT ASSETS					
Debtors		2,529		18,223	
Cash at bank and in hand		7,287		110	
		<u>9,816</u>		<u>18,333</u>	
CREDITORS: Amounts falling					
Due within one year		<u>(1,105)</u>		<u>(5,705)</u>	
NET CURRENT ASSETS			<u>8,711</u>		<u>12,628</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>8,723</u>		<u>12,660</u>
CAPITAL AND RESERVES					
Called-up equity share capital	3		100		100
Profit and Loss Account			<u>8,623</u>		<u>12,560</u>
SHAREHOLDERS' FUNDS			<u>8,723</u>		<u>12,660</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 financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 22nd October 2001 and are signed on their behalf by:

L M McCandlish

L M McCANDLISH

NEILSON LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 31ST DECEMBER 2000**

1. ACCOUNTING POLICIES**Basis of accounting**

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

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

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:

Computer Equipment - 25% straight line per annum

2. FIXED ASSETS

	Tangible Fixed Assets £
COST	
At 1st January 2000 and 31st December 2000	<u>78</u>
DEPRECIATION	
At 1st January 2000	46
Charge for year	<u>20</u>
At 31st December 2000	<u>66</u>
NET BOOK VALUE	
At 31st December 2000	<u>12</u>
At 31st December 1999	<u>32</u>

3. SHARE CAPITAL**Authorised share capital:**

	2000 £	1999 £
100 Ordinary shares of £1.00 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid:		
	2000 £	1999 £
Ordinary share capital	<u>100</u>	<u>100</u>