

Abbreviated Financial Statements
for the Year Ended 30 September 2001
for
Moray Office Supplies Ltd



SCT S1K9ACY6 0324
COMPANIES HOUSE 31/07/02

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for the Year Ended 30 September 2001**

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Moray Office Supplies Ltd

**Company Information
for the Year Ended 30 September 2001**

DIRECTOR:	A J Elder
SECRETARY:	Mrs I Elder
REGISTERED OFFICE:	Edgar Road ELGIN MORAY-SHIRE IV30 6YQ
REGISTERED NUMBER:	158895 (Scotland)
AUDITORS:	Blueprint Audit Limited Registered Auditor 10 Ardross Street Inverness IV3 5NS
ACCOUNTANTS:	Tenon Limited 10 Ardross Street Inverness IV3 5NS
BANKERS:	Bank of Scotland 90 High Street Elgin MORAY-SHIRE IV30 1BN
SOLICITORS:	MacNeill & Critchley 9 Ardross Street Inverness IV3 5NP

Moray Office Supplies Ltd

**Report of the Independent Auditors to
Moray Office Supplies Ltd
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 30 September 2001 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.

Blueprint Audit Limited

Blueprint Audit Limited
Registered Auditor
10 Ardross Street
Inverness
IV3 5NS

Dated: 30/7/02

Moray Office Supplies Ltd

**Abbreviated Balance Sheet
30 September 2001**

		30.9.01		30.9.00	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		85,438		55,025
CURRENT ASSETS:					
Stocks		114,946		98,661	
Debtors		217,494		167,598	
Cash at bank and in hand		<u>80,772</u>		<u>59,482</u>	
		413,212		325,741	
CREDITORS: Amounts falling due within one year					
		<u>243,025</u>		<u>182,982</u>	
NET CURRENT ASSETS:					
			<u>170,187</u>		<u>142,759</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:					
			255,625		197,784
CREDITORS: Amounts falling due after more than one year					
			<u>11,627</u>		<u>7,930</u>
			<u>£243,998</u>		<u>£189,854</u>
CAPITAL AND RESERVES:					
Called up share capital	3		10,000		10,000
Profit and loss account			<u>233,998</u>		<u>179,854</u>
SHAREHOLDERS' FUNDS:					
			<u>£243,998</u>		<u>£189,854</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:



A J Elder - DIRECTOR

Approved by the Board on 30/7/02

Notes to the Abbreviated Financial Statements
for the Year Ended 30 September 2001

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- 15% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

Stocks

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

Cost comprises the invoiced price of goods and materials purchased on a first in first out basis.

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pensions

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

Moray Office Supplies Ltd

**Notes to the Abbreviated Financial Statements
for the Year Ended 30 September 2001**

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 October 2000	121,028
Additions	71,126
Disposals	<u>(12,031)</u>
At 30 September 2001	<u>180,123</u>
DEPRECIATION:	
At 1 October 2000	66,003
Charge for year	37,224
Eliminated on disposals	<u>(8,542)</u>
At 30 September 2001	<u>94,685</u>
NET BOOK VALUE:	
At 30 September 2001	<u>85,438</u>
At 30 September 2000	<u>55,025</u>

3. CALLED UP SHARE CAPITAL

Authorised:			
Number:	Class:	Nominal value:	
50,000	Ordinary	£1	30.9.01 £ <u>50,000</u>
			30.9.00 £ <u>50,000</u>
Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	
10,000	Ordinary	£1	30.9.01 £ <u>10,000</u>
			30.9.00 £ <u>10,000</u>