

**Unaudited Abbreviated Accounts**

**for the Year Ended 31 July 2004**

**for**

**David Hislop Ltd**



**David Hislop Ltd**  
**Company Information**  
**for the Year Ended 31 July 2004**

**DIRECTOR:** Mr D Hislop

**SECRETARY:** Mrs V Hislop

**REGISTERED OFFICE:** 98 West George Street  
Glasgow  
G2 1PJ

**REGISTERED NUMBER:** 159119 (Scotland)

**ACCOUNTANTS:** MacMillan  
Chartered Accountants  
James Miller House  
98 West George Street  
Glasgow  
G2 1PJ

David Hislop Ltd

Abbreviated Balance Sheet  
31 July 2004

		31.7.04		31.7.03	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		3,848		6,078
<b>CURRENT ASSETS:</b>					
Stocks		1,204		1,600	
Debtors		263,852		215,801	
Cash at bank		120,022		61,671	
		385,078		279,072	
<b>CREDITORS: Amounts falling due within one year</b>		273,958		232,420	
<b>NET CURRENT ASSETS:</b>			111,120		46,652
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			£114,968		£52,730
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	3		100		100
Profit and loss account			114,868		52,630
<b>SHAREHOLDERS' FUNDS:</b>			£114,968		£52,730

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2004.

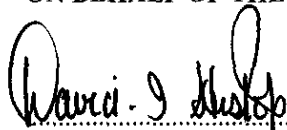
The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:

  
Mr D Hislop - Director

Approved by the Board on 24/5/05

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts  
for the Year Ended 31 July 2004**

**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 June 2002).

**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.

Plant and machinery etc	- 25% on cost and 20% on cost
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**Stocks**

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

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Pensions**

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

**2. TANGIBLE FIXED ASSETS**

	Total
	£
<b>COST:</b>	
At 1 August 2003	10,581
Additions	611
	<hr/>
At 31 July 2004	11,192
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<b>DEPRECIATION:</b>	
At 1 August 2003	4,503
Charge for year	2,841
	<hr/>
At 31 July 2004	7,344
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<b>NET BOOK VALUE:</b>	
At 31 July 2004	3,848
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At 31 July 2003	6,078
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David Hislop Ltd

Notes to the Abbreviated Accounts  
for the Year Ended 31 July 2004

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	31.7.04 £	31.7.03 £
500,000	Ordinary shares	£1	<u>500,000</u>	<u>500,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.04 £	31.7.03 £
100	Ordinary shares	£1	<u>100</u>	<u>100</u>