

**Lockhart (Skip-Hire) Limited**  
**Abbreviated Financial Statements**  
**For The Year Ended 30<sup>th</sup> June, 2001**

**Allingham & Maillie**  
**Chartered Accountants**  
**Strathaven**



Lockhart (Skip-Hire) Limited  
Registered in Scotland Number 159166  
Abbreviated Balance Sheet as at 30<sup>th</sup> June, 2001

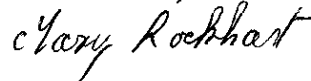
	<u>2001</u>	<u>2000</u>
Tangible Assets – Notes 1 & 4	£ <u>10900</u>	£ <u>13500</u>
Current Assets		
Debtors	£ 25336	£ 25207
Prepaid Expenses	2577	1751
Cash in Bank	<u>14460</u>	<u>22679</u>
	£ <u>42373</u>	£ <u>49637</u>
Less: Creditors falling due within one year	£ <u>12356</u>	£ <u>16204</u>
Net Current Assets	£ <u>30017</u>	£ <u>33433</u>
Total Assets Less Current Liabilities	£ 40917	£ 46933
Creditors falling due after more than 1 year	<u>0</u>	<u>0</u>
Net Assets	£ <u>40917</u>	£ <u>46933</u>
Represented by:-		
Share Capital – Note 2	£ 2	£ 2
Profit and Loss Account – Note 6	<u>40915</u>	<u>46931</u>
Shareholders' Funds	£ <u>40917</u>	£ <u>46933</u>

The financial statements, which have been prepared in accordance with the special provisions of Part VII of the Companies Act, 1985 applicable to small companies and also in accordance with the Financial Reporting Standard for Smaller Entities, were approved by the board on 17<sup>th</sup> August, 2001, and signed on its behalf by:-

J. Lockhart, Director



M. Lockhart, Director



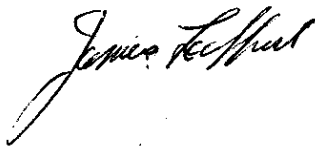
(2 continued)

Lockhart (Skip-Hire) Limited  
Registered in Scotland Number 159166  
Abbreviated Balance Sheet as at 30<sup>th</sup> June, 2001, (continued)

The Directors;

1. confirm that for the year ended 30<sup>th</sup> June, 2001, the company was entitled to the exemption under subsection (1) of section 249A;
2. confirm that no notice requiring an audit had been deposited under subsection (2) of S249B in relation to the accounts for the financial year; and
3. acknowledge their responsibility for:
  - (a) ensuring that the company keeps accounting records which comply with section 221; and
  - (b) 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, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

J. Lockhart, Director.



M. Lockhart, Director.

17<sup>th</sup> August, 2001.



Lockhart (Skip-Hire) Limited  
Notes to the Accounts at 30<sup>th</sup> June, 2001

**1. Accounting Policies**

**Accounting Convention.** The Accounts are prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

**Depreciation** is provided on all tangible fixed assets, at the following annual rates on the reducing balance basis to write off each asset over its estimated useful life:-

Equipment 15%

Vehicles 25%

**Taxation.** The charge for taxation is based on the profit for the year, charged at 17%. No provision has been made for deferred taxation.

**Cashflow Statement.** The company has taken advantage of the exemption in Financial Reporting Standard No 1, from producing a Cashflow Statement on the grounds that it is a small company.

**Turnover** represents net value of work completed excluding V.A.T. The turnover and pre-tax profit is attributable wholly to the company's activities as providers of skip-hire and waste disposal services

2. **Authorised Share Capital** consists of two £1 Ordinary Shares, both of which have been issued and are fully paid.

3. **Creditors falling due within one year.** The Balance Sheet amount of £12,112 includes a Bank Overdraft of £Nil. (2000-£Nil), and an amount of £1,189 (2000- £1,173), relating to social security and other taxes.