

SC166508

Report of the Directors and
Financial Statements for the Year ended 30 November 2000
for
ESSENTIAL SCOTLAND LIMITED

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ESSENTIAL SCOTLAND LIMITED

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ESSENTIAL SCOTLAND LIMITED

Company Information
for the year to 30 November 2000

DIRECTORS: **D Munro**
 G Sinclair

SECRETARY: **D Munro**

REGISTERED OFFICE: **4 Brunstane Drive**
 Edinburgh
 EH15 2NF

REGISTERED NUMBER: **166508 (Scotland)**

ESSENTIAL SCOTLAND LIMITED

Report of the Directors **for the year to 30 November 2000**

The directors present their report with the financial statements of the company for the year to 30 November 2000.

PRINCIPAL ACTIVITY

The principal activity of the company was that of incoming tour operating.

DIRECTORS

The directors during the year under review were:

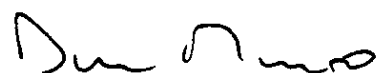
D Munro
G M Sinclair

The beneficial interests of the directors holding office on 30 November 2000 in the issued share capital of the company were as follows

	30.11.00	30.11.99
Ordinary £1 shares		
D Munro	100	100
G Sinclair	-	-

This report has 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



D Munro - DIRECTOR

Dated: 24th September 2001

ESSENTIAL SCOTLAND LIMITED**Profit and Loss Account
for the Year to 30 November 2000**

	Notes	Year ended 31/01/00 £	Year ended 31/01/99 £
TURNOVER		9,014	21,204
Cost of sales		(3,857)	(11,571)
		<hr/>	<hr/>
GROSS PROFIT		5,157	9,633
Administrative expenses		(10,466)	(14,326)
		<hr/>	<hr/>
		(5,309)	(4,693)
Other operating income		-	190
		<hr/>	<hr/>
OPERATING (LOSS)/PROFIT	2	(5,309)	(4,503)
Interest payable and similar charges		-	(2)
		<hr/>	<hr/>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(5,309)	(4,505)
Tax on profits on ordinary activities	3	-	-
		<hr/>	<hr/>
(LOSS)/PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		(5,309)	(4,505)
Profit/(deficit) brought forward		(529)	3,976
		<hr/>	<hr/>
RETAINED (DEFICIT)/PROFIT CARRIED FORWARD		(5,838)	(529)
		<hr/>	<hr/>

These notes form part of these financial statements

ESSENTIAL SCOTLAND LIMITED

Balance Sheet

30 November 2000

	Notes	<u>30.11.00</u> £	<u>30.11.99</u> £
FIXED ASSETS			
Tangible assets	4	4,329	5,773
CURRENT ASSETS			
Debtors	5	3,068	907
Cash at Bank		37	1,021
		<hr/>	<hr/>
		3,105	1,928
CREDITORS: Amounts falling due within on year	6	(13,172)	(8,130)
		<hr/>	<hr/>
NET CURRENT LIABILITIES		(10,067)	(6,202)
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		(5,738)	(429)
		<hr/> <hr/>	<hr/> <hr/>
CAPITAL AND RESERVES			
Called up share capital	10	100	100
Profit and loss account		(5,838)	(529)
		<hr/>	<hr/>
Shareholders' funds		(5,738)	(429)
		<hr/> <hr/>	<hr/> <hr/>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 30 November 2000.

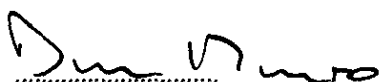
No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their 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 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 financial statements 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 March 1999)

ON BEHALF OF THE BOARD



D Munro - Director

Approved by the Board on 24/9/2001

ESSENTIAL SCOTLAND LIMITED

Notes to the Financial Statements **for the Year Ended 30 November 2000**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historic cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 1999).

Turnover

Turnover represents net invoiced sales of goods and services, 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 reducing balance

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 directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. OPERATING (LOSS)/PROFIT

The operating loss is stated after charging

	Year ended 30.11.00 £	Year ended 30.11.99 £
Depreciation - owned assets	<u>1,444</u>	<u>1,925</u>
Directors' emoluments and other benefits etc	<u>3,950</u>	<u>3,400</u>

3. TAXATION

No liability to UK corporation tax arose on ordinary activities for the year ended 30 November 2000 nor for the period ended 30 November 1999.

ESSENTIAL SCOTLAND LIMITED

Notes to the Financial Statements
for the Year Ended 30 November 2000

4 TANGIBLE FIXED ASSETS

		Plant and machinery etc
		£
COST		
At 1 December 1999		13,632
Additions		-
		<hr/>
At 30 November 2000		13,632
		<hr/>
DEPRECIATION		
At 1 December 1999		7,859
Charge for year		1,444
		<hr/>
At 30 November 2000		9,303
		<hr/>
NET BOOK VALUE		
At 30 November 2000		4,329
		<hr/>
At 30 November 1999		5,773
		<hr/>

**5 DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	30.11.00	30.11.99
	£	£
Other debtors	3,068	907
	<hr/>	<hr/>
	3,068	907
	<hr/>	<hr/>

**6 CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	30.11.00	30.11.99
	£	£
Trade creditors	1,405	1,203
Director's current accounts	11,767	6,927
	<hr/>	<hr/>
	13,172	8,130
	<hr/>	<hr/>

ESSENTIAL SCOTLAND LIMITED

Notes to the Financial Statements
for the Year Ended 30 November 2000

7 CALLED UP SHARE CAPITAL

Authorised:

Number: Class:

1,000 Ordinary

Nominal

value:

£1

30.11.00

£

1,000

30.11.99

£

1,000

Allotted, issued and fully paid

Number: Class:

100 Ordinary

Nominal

value:

£1

30.11.00

£

100

30.11.99

£

100