

Fouin & Bell Architects Limited

Company Registration No. SC197402 (Scotland)

Directors' report and financial statements

For the year ended 31 July 2004



FOUIN & BELL ARCHITECTS LIMITED

COMPANY INFORMATION

Directors	Peter R Fouin David W Bell
Secretary	Karyn Watt
Company number	SC197402
Registered office	3/2 Boroughloch Square Edinburgh EH8 9NJ
Accountants	Mazars LLP Apex House 9 Haddington Place Edinburgh EH7 4AL
Business address	3/2 Boroughloch Square Edinburgh EH8 9NJ
Bankers	Clydesdale Bank plc Clydesdale Bank Plaza 50 Lothian Road Edinburgh EH3 9AN
Solicitors	Anderson Strathern WS Principal Office 48 Castle Street Edinburgh EH2 3LX

FOUIN & BELL ARCHITECTS LIMITED

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FOUIN & BELL ARCHITECTS LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 JULY 2004

The directors present their report and financial statements for the year ended 31 July 2004.

Principal activities

The principal activity of the company continued to be that of the provision of architectural services.

Directors

The following directors have held office since 1 August 2003:

Peter R Fouin
David W Bell

Directors' interests

The directors' interests in the shares of the company were as stated below:

	Ordinary Shares of £ 1 each	
	31 July 2004	1 August 2003
David W Bell	50	50
Peter R Fouin	50	50

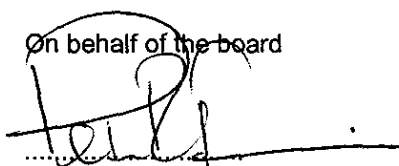
Charitable donations	2004	2003
	£	£

During the year the company made the following payments:

Charitable donations	146	394
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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



Peter R Fouin

Director

31 May 2005

FOUIN & BELL ARCHITECTS LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE UNAUDITED ACCOUNTS OF FOUIN & BELL ARCHITECTS LIMITED

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 July 2004, set out on pages 3 to 10 and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.


Mazars LLP

Chartered Accountants

31 May 2005

Apex House
9 Haddington Place
Edinburgh
EH7 4AL

FOUIN & BELL ARCHITECTS LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 JULY 2004

	Notes	2004 £	2003 £
Turnover		547,279	517,082
Cost of sales		(334,761)	(292,148)
Gross profit		<u>212,518</u>	<u>224,934</u>
Administrative expenses		(209,365)	(192,339)
Operating profit	2	<u>3,153</u>	<u>32,595</u>
Interest payable and similar charges		(3,004)	(3,004)
Profit on ordinary activities before taxation		<u>149</u>	<u>29,591</u>
Tax on profit on ordinary activities	3	(817)	(5,821)
(Loss)/profit on ordinary activities after taxation		<u>(668)</u>	<u>23,770</u>
Dividends		-	(15,000)
Retained (loss)/profit for the year	11	<u>(668)</u>	<u>8,770</u>

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

FOUIN & BELL ARCHITECTS LIMITED

BALANCE SHEET AS AT 31 JULY 2004

	Notes	2004 £	£	2003 £	£
Fixed assets					
Intangible assets	4		10,000		15,000
Tangible assets	5		9,075		16,605
			<u>19,075</u>		<u>31,605</u>
Current assets					
Stocks		63,401		43,142	
Debtors	6	101,631		180,122	
Cash at bank and in hand		43,521		20	
		<u>208,553</u>		<u>223,284</u>	
Creditors: amounts falling due within one year	7	<u>(191,507)</u>		<u>(210,354)</u>	
Net current assets			<u>17,046</u>		<u>12,930</u>
Total assets less current liabilities			<u>36,121</u>		<u>44,535</u>
Creditors: amounts falling due after more than one year	8		<u>(15,156)</u>		<u>(22,902)</u>
			<u>20,965</u>		<u>21,633</u>
Capital and reserves					
Called up share capital	10		100		100
Profit and loss account	11		20,865		21,533
Shareholders' funds - equity interests	12		<u>20,965</u>		<u>21,633</u>

FOUIN & BELL ARCHITECTS LIMITED

BALANCE SHEET (CONTINUED) AS AT 31 JULY 2004

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) 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 this Act relating to accounts, 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.

The financial statements were approved by the Board on 31 May 2005



Peter R Fouin
Director

FOUIN & BELL ARCHITECTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2004

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	Straight Line 25%
Motor vehicles	Straight Line 25%

1.5 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value.

1.7 Long term contracts

Amounts recoverable on long term contracts, which are included in debtors, are stated at the net sales value of the work done after provision for contingencies and anticipated future losses on contracts, less amounts received as progress payments on account. Excess progress payments are included in creditors as payments on account.

1.8 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with FRS 17.

1.9 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

2 Operating profit

Operating profit is stated after charging:

	2004 £	2003 £
Amortisation of intangible assets	5,000	5,000
Depreciation of tangible assets	12,242	14,334
Operating lease rentals	15,293	12,655
Directors' emoluments	89,163	124,638

FOUIN & BELL ARCHITECTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2004

3	Taxation	2004 £	2003 £
	Domestic current year tax		
	U.K. corporation tax	817	5,821
		<u>817</u>	<u>5,821</u>
	Current tax charge	<u>817</u>	<u>5,821</u>

4	Intangible fixed assets	Goodwill £
	Cost	
	At 1 August 2003 & at 31 July 2004	20,000
	Amortisation	
	At 1 August 2003	5,000
	Charge for the year	5,000
		<u>10,000</u>
	At 31 July 2004	<u>10,000</u>
	Net book value	
	At 31 July 2004	10,000
		<u>10,000</u>
	At 31 July 2003	<u>15,000</u>

Goodwill was acquired through the incorporation of the business of DWB Associates.

FOUIN & BELL ARCHITECTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2004

5 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 August 2003	57,336
Additions	4,712
	<hr/>
At 31 July 2004	62,048
	<hr/>
Depreciation	
At 1 August 2003	40,731
Charge for the year	12,242
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At 31 July 2004	52,973
	<hr/>
Net book value	
At 31 July 2004	9,075
	<hr/>
At 31 July 2003	16,605
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Included above are assets held under finance leases or hire purchase contracts as follows:

	Motor vehicles £
Net book values	
At 31 July 2004	-
	<hr/>
At 31 July 2003	7,272
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Depreciation charge for the year	
31 July 2004	7,272
	<hr/>
31 July 2003	7,272
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FOUIN & BELL ARCHITECTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2004

6 Debtors	2004 £	2003 £
Trade debtors	101,631	179,847
Other debtors	-	275
	<u>101,631</u>	<u>180,122</u>

7 Creditors: amounts falling due within one year	2004 £	2003 £
Bank loans and overdrafts	7,112	22,272
Net obligations under finance leases	3,016	6,256
Trade creditors	62,769	22,493
Taxation and social security	52,225	60,774
Payments received on account	2,759	3,241
Other creditors	63,626	95,318
	<u>191,507</u>	<u>210,354</u>

Included in other creditors is a balance due to the directors of £29,398.

8 Creditors: amounts falling due after more than one year	2004 £	2003 £
Bank loans	11,156	15,885
Net obligations under finance leases	4,000	7,017
	<u>15,156</u>	<u>22,902</u>

Analysis of loans

Wholly repayable within five years	15,946	20,665
Included in current liabilities	(4,790)	(4,780)
	<u>11,156</u>	<u>15,885</u>

FOUIN & BELL ARCHITECTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2004

9 Pension costs

Defined contribution

	2004 £	2003 £
Contributions payable by the company for the year	16,864	12,611

10 Share capital

Authorised

100 Ordinary Shares of £1 each

Allotted, called up and fully paid

100 Ordinary Shares of £1 each

	2004 £	2003 £
100 Ordinary Shares of £1 each	100	100
100 Ordinary Shares of £1 each	100	100

11 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 August 2003	21,533
Retained loss for the year	(668)
Balance at 31 July 2004	20,865

12 Reconciliation of movements in shareholders' funds

	2004 £	2003 £
(Loss)/Profit for the financial year	(668)	23,770
Dividends	-	(15,000)
Net (depletion in)/addition to shareholders' funds	(668)	8,770
Opening shareholders' funds	21,633	12,863
Closing shareholders' funds	20,965	21,633