

Abbreviated Financial Statements
for the Period 15 January 1998 to 31 March 1999
for
Basic Project Services Limited

IAM



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COMPANIES HOUSE 28/02/00

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for the Period 15 January 1998 to 31 March 1999

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**Company Information
for the Period 15 January 1998 to 31 March 1999**

DIRECTOR: Mrs R Somerville

SECRETARY: Mrs J E Guthrie

REGISTERED OFFICE: 2 Main Street
Kilconquhar
Leven
FYFE
KY9 1 LQ

REGISTERED NUMBER: 182125 (Scotland)

ACCOUNTANTS: The Kelvin Partnership
Chartered Accountants
The Cooper Building
505 Great Western Road
Glasgow
G12 8HN

Abbreviated Balance Sheet
31 March 1999

	Notes	£	£
FIXED ASSETS:			
Tangible assets	2		19,277
CURRENT ASSETS:			
Stocks		4,100	
Debtors		654	
Cash at bank		3,853	
		<u>8,607</u>	
CREDITORS: Amounts falling due within one year		28,292	
		<u></u>	
NET CURRENT LIABILITIES:			<u>(19,685)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u><u>£(408)</u></u>
CAPITAL AND RESERVES:			
Called up share capital	3		2
Profit and loss account			<u>(410)</u>
Shareholders' funds			<u><u>£(408)</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ending 31 March 1999.

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 director acknowledges her 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 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:

Rosalind Somerville

Mrs R Somerville - DIRECTOR

Approved by the Board on 27 January 2000

The notes form part of these financial statements

**Notes to the Abbreviated Financial Statements
for the Period 15 January 1998 to 31 March 1999**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sales of 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

Stocks

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

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.

Pensions

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

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
Additions	30,469
Disposals	<u>(7,600)</u>
At 31 March 1999	<u>22,869</u>
DEPRECIATION:	
Charge for period	<u>3,592</u>
At 31 March 1999	<u>3,592</u>
NET BOOK VALUE:	
At 31 March 1999	<u><u>19,277</u></u>

**Notes to the Abbreviated Financial Statements
for the Period 15 January 1998 to 31 March 1999**

3. CALLED UP SHARE CAPITAL

Authorised:

Number:

Class:

Nominal

value:

£

100

Ordinary

£1

100

Allotted, issued and fully paid:

Number:

Class:

Nominal

value:

£

2

Ordinary

£1

2