

REGISTERED NUMBER: 182125 (Scotland)

Abbreviated Financial Statements for the Year Ended 31 March 2002

for

Basic Project Services Limited



SCT S202SDRG 0978
COMPANIES HOUSE 29/08/02

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for the Year Ended 31 March 2002**

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**Company Information
for the Year Ended 31 March 2002**

DIRECTOR: Mrs R Somerville

SECRETARY: Mrs J E Guthrie

REGISTERED OFFICE: 2 Main Street
Kilconquhar
LEVEN
Fife
KY9 1 LQ

REGISTERED NUMBER: 182125 (Scotland)

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

Basic Project Services Limited

**Abbreviated Balance Sheet
31 March 2002**

		31.3.02		31.3.01	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		4,385		15,152
CURRENT ASSETS:					
Stocks		10,800		22,800	
Debtors		3,427		3,238	
Cash at bank		966		4,293	
		15,193		30,331	
CREDITORS: Amounts falling due within one year		19,196		40,251	
NET CURRENT LIABILITIES:			(4,003)		(9,920)
TOTAL ASSETS LESS CURRENT LIABILITIES:			£382		£5,232
CAPITAL AND RESERVES:					
Called up share capital	3		2		2
Profit and loss account			380		5,230
SHAREHOLDERS' FUNDS:			£382		£5,232

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges her responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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:

X *Rosalind Somerville*

Mrs R Somerville - DIRECTOR

Approved by the Board on 9 August 2002

The notes form part of these financial statements

**Notes to the Abbreviated Financial Statements
for the Year Ended 31 March 2002**

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 March 2000).

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 year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 April 2001	27,873
Disposals	(17,000)
At 31 March 2002	10,873
DEPRECIATION:	
At 1 April 2001	12,721
Charge for year	3,787
Eliminated on disposals	(10,020)
At 31 March 2002	6,488
NET BOOK VALUE:	
At 31 March 2002	4,385
At 31 March 2001	15,152

Notes to the Abbreviated Financial Statements
for the Year Ended 31 March 2002

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.3.02	31.3.01
			£	£
100	Ordinary	£1	100	100
			<u> </u>	<u> </u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.02	31.3.01
			£	£
2	Ordinary	£1	2	2
			<u> </u>	<u> </u>