SC201888

REPORT OF THE DIRECTOR AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2001

FOR

CROWHILL DEVELOPMENTS LTD

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COMPANIES HOUSE 20/06/03

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for the year ended 30 November 2001

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CROWHILL DEVELOPMENTS LTD

COMPANY INFORMATION
for the year ended 30 November 2001

DIRECTOR:	A P Beattie
SECRETARY:	Mrs Y Beattie
REGISTERED OFFICE:	C/o Robert D. Locke & Co 18 Crowhill Road Bishopbriggs Glasgow G64 1QY
REGISTERED NUMBER:	201188 (Scotland)
ACCOUNTANTS:	Robert D. Locke & Co. Chartered Accountants 18 Crowhill Road Bishopbriggs Glasgow G64 1QY

CROWHILL DEVELOPMENTS LTD

REPORT OF THE DIRECTOR
for the year ended 30 November 2001

The director presents his report with the financial statements of the company for the year ended 30 November 2001.

PRINCIPAL ACTIVITY
The principal activity of the company in the year under review was that of motor engineers.

DIRECTOR
A P Beattie was the sole director during the year under review.

His beneficial interest in the issued share capital of the company was as follows:

	30.11.01	1.12.00
Ordinary Shares £1 shares	2	2

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:

Yvette Beattie

Mrs Y Beattie - SECRETARY

Dated: 4 June 2003

CROWHILL DEVELOPMENTS LTD

PROFIT AND LOSS ACCOUNT
for the year ended 30 November 2001

	Notes	2001 £	2000 £
TURNOVER		24,098	36,620
Cost of sales		8,900	8,434
GROSS PROFIT		15,198	28,186
Administrative expenses		24,967	27,859
		(9,769)	327
Other operating income		11,280	9,320
OPERATING PROFIT	2	1,511	9,647
Interest receivable and similar income		102	98
		1,613	9,745
Interest payable and similar charges		2,422	2,759
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(809)	6,986
Tax on (loss)/profit on ordinary activities	3	(37)	860
(LOSS)/PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		(772)	6,126
Retained profit brought forward		6,126	-
RETAINED PROFIT CARRIED FORWARD		£5,354	£6,126

The notes form part of these financial statements

CROWHILL DEVELOPMENTS LTD

BALANCE SHEET
30 November 2001

	Notes	2001 £	2001 £	2000 £	2000 £
FIXED ASSETS:					
Tangible assets	4		55,000		57,674
CURRENT ASSETS:					
Cash at bank and in hand		3,371		7,965	
CREDITORS: Amounts falling due within one year	5	34,016		36,859	
NET CURRENT LIABILITIES:			(30,645)		(28,894)
TOTAL ASSETS LESS CURRENT LIABILITIES:			24,355		28,780
CREDITORS: Amounts falling due after more than one year	6		18,999		22,652
			£5,356		£6,128
CAPITAL AND RESERVES:					
Called up share capital	7		2		2
Profit and loss account			5,354		6,126
SHAREHOLDERS' FUNDS:			£5,356		£6,128

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 November 2001.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2001 in accordance with Section 249B(2) of the Companies Act 1985.

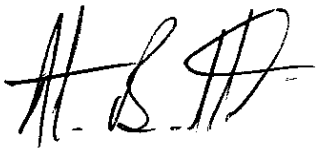
The director acknowledges his responsibilities for:

(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 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 2000).

ON BEHALF OF THE BOARD:



A P Beattie - DIRECTOR

Approved by the Board on 4 June 2003

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 November 2001

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 goods, 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 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. OPERATING PROFIT

The operating profit is stated after charging/(crediting):

	2001 £	2000 £
Depreciation - owned assets	-	891
Profit on disposal of fixed assets	(326)	-
Pension costs	2,161	2,321
Director's emoluments and other benefits etc	-	-

3. TAXATION

The tax (credit)/charge on the loss on ordinary activities for the year was as follows:

	2001 £	2000 £
UK corporation tax	(37)	860

UK corporation tax was charged at 13.33% in 2000.

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 November 2001

4. TANGIBLE FIXED ASSETS

	Land and buildings	Plant and machinery etc	Totals
	£	£	£
COST:			
At 1 December 2000	55,000	3,565	58,565
Disposals	-	(3,565)	(3,565)
At 30 November 2001	55,000	-	55,000
DEPRECIATION:			
At 1 December 2000	-	891	891
Eliminated on disposals	-	(891)	(891)
At 30 November 2001	-	-	-
NET BOOK VALUE:			
At 30 November 2001	55,000	-	55,000
At 30 November 2000	55,000	2,674	57,674

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2001	2000
	£	£
Bank loans and overdrafts	6,074	6,074
Directors current accounts	11,631	23,313
Taxation	(57)	860
Accrued expenses	16,368	6,612
	34,016	36,859

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2001	2000
	£	£
Bank loans	18,999	22,652

7. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2001 £	2000 £
50,000	Ordinary Shares	£1	50,000	50,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2001 £	2000 £
2	Ordinary Shares	£1	2	2