

REGISTERED NUMBER: 70326 (Scotland)

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2001

FOR

ISLE OF MULL CONCRETE LIMITED

IAM



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COMPANIES HOUSE 27/02/02

ISLE OF MULL CONCRETE LIMITED

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For The Year Ended 31 July 2001**

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ISLE OF MULL CONCRETE LIMITED

COMPANY INFORMATION
For The Year Ended 31 July 2001

DIRECTORS: J C R D Knight
Mrs A A Knight
A J F D Knight

SECRETARY: Mrs A A Knight

REGISTERED OFFICE: Torosay
Craignure
Isle of Mull
ARGYLL
PA65 6AY

REGISTERED NUMBER: 70326 (Scotland)

AUDITORS: R A Clement Associates
Chartered Accountants
Registered Auditors
Argyll Square
Oban
Argyll
PA34 4AZ

ISLE OF MULL CONCRETE LIMITED

**REPORT OF THE INDEPENDENT AUDITORS TO
ISLE OF MULL CONCRETE LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated financial statements on pages three to four, together with the full financial statements of the company for the year ended 31 July 2001 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of audit opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to four are properly prepared in accordance with those provisions.

R A Clement Associates
Chartered Accountants
Registered Auditors
Argyll Square
Oban
Argyll
PA34 4AZ



Dated:

25/2/02

ISLE OF MULL CONCRETE LIMITED

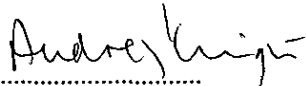
ABBREVIATED BALANCE SHEET

31 July 2001

2000		2001
£	Notes	£
	CURRENT ASSETS:	
2,826	Stocks	2,826
131	Debtors	44
47	Cash at bank	182
<u>3,004</u>		<u>3,052</u>
9,837	CREDITORS: Amounts falling due within one year	10,202
<u>(6,833)</u>	NET CURRENT LIABILITIES:	<u>(7,150)</u>
<u>£(6,833)</u>	TOTAL ASSETS LESS CURRENT LIABILITIES:	<u>£(7,150)</u>
	CAPITAL AND RESERVES:	
5,000	Called up share capital	5,000
(11,833)	Profit and loss account	(12,150)
<u>£(6,833)</u>	SHAREHOLDERS' FUNDS:	<u>£(7,150)</u>

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:



Mrs A A Knight - DIRECTOR

Approved by the Board on 21/2/02

The notes form part of these financial statements

ISLE OF MULL CONCRETE LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

For The Year Ended 31 July 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).

Stocks

Stock and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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

2. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2001 £	2000 £
5,000	Ordinary	£1	<u>5,000</u>	<u>5,000</u>

3. ULTIMATE PARENT COMPANY

The ultimate parent company is T S L Contractors Limited, a company registered in Scotland.