

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2002

FOR

ISLE OF MULL CONCRETE LIMITED



SCT S8WUOHYT 0686
COMPANIES HOUSE 27/01/03

ISLE OF MULL CONCRETE LIMITED

**CONTENTS OF THE ABBREVIATED FINANCIAL STATEMENTS
For The Year Ended 31 July 2002**

	Page
Company Information	1
Report of the Independent Auditors on the Abbreviated Financial Statements	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Financial Statements	4

ISLE OF MULL CONCRETE LIMITED

COMPANY INFORMATION
For The Year Ended 31 July 2002

DIRECTORS:

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

SECRETARY:

Mrs A A Knight

REGISTERED OFFICE:

R A Clement Associates
Royal Bank Chambers
Argyll Square
Oban
ARGYLL, PA31 4AZ

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 2002 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 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: 21/1/03

ISLE OF MULL CONCRETE LIMITED

ABBREVIATED BALANCE SHEET

31 July 2002

2001		2002
£	Notes	£
	CURRENT ASSETS:	
2,826	Stocks	2,326
44	Debtors	-
182	Cash at bank	225
<u>3,052</u>		<u>2,551</u>
	CREDITORS: Amounts falling	
10,202	due within one year	9,967
<u>(7,150)</u>	NET CURRENT LIABILITIES:	<u>(7,416)</u>
	TOTAL ASSETS LESS CURRENT	
<u>£(7,150)</u>	LIABILITIES:	<u>£(7,416)</u>
	CAPITAL AND RESERVES:	
5,000	Called up share capital	5,000
<u>(12,150)</u>	Profit and loss account	<u>(12,416)</u>
<u>£(7,150)</u>	SHAREHOLDERS' FUNDS:	<u>£(7,416)</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:

Andrea Knight

Mrs A A Knight - DIRECTOR

Approved by the Board on 21/01/03

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 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 June 2002).

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 tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2002 £	2001 £
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 Ltd., a company registered in Scotland.