

SC156218

ABERFERN LIMITED
30 MILLER ROAD, AYR

**ABBREVIATED
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
31 DECEMBER 2001**



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COMPANIES HOUSE 31/05/02

ABERFERN LIMITED
30 MILLER ROAD, AYR

ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2001

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ABERFERN LIMITED
30 MILLER ROAD, AYR

COMPANY INFORMATION
AS AT 31 DECEMBER 2001

DIRECTORS

William J M Mowat
Andrew J Pickles
Samuel J S Lawrie
Robert Fergusson
John Wallace

SECRETARY

Andrew J Pickles

BUSINESS ADDRESS

30 Miller Road
Ayr
KA7 2AY

ACCOUNTANTS

William Duncan & Co.
Chartered Accountants
30 Miller Road
Ayr
KA7 2AY

ABERFERN LIMITED
30 MILLER ROAD, AYR

ABBREVIATED BALANCE SHEET
AT 31 DECEMBER 2001

	Notes	£	2001 £	£	2000 £
FIXED ASSETS	2				
Tangible assets			707,084		664,395
CURRENT ASSETS					
Cash at bank and in hand		24,460		29,820	
CREDITORS: amounts falling due within one year	3	(34,677)		(27,861)	
NET CURRENT (LIABILITIES) / ASSETS			(10,217)		1,959
TOTAL ASSETS LESS CURRENT LIABILITIES			696,867		666,354
CREDITORS: amounts falling due after more than one year	4		(294,052)		(275,323)
NET ASSETS			402,815		391,031
CAPITAL AND RESERVES					
Called up share capital	5		200,000		200,000
Revaluation reserve			149,686		149,686
Profit and loss account			53,129		41,345
TOTAL SHAREHOLDERS' FUNDS			402,815		391,031

The directors have taken advantage of the exemption conferred by section 249A(1) not to have these financial statements audited and confirm that no notice has been deposited under section 249B(2) of the Companies Act 1985. The directors acknowledge their responsibilities for ensuring that:

- i) The company keeps accounting records which comply with section 221 of the Companies Act 1985;
- ii) The financial statements give a true and fair view of the state of affairs of the company as at 31 December 2001 and of its profit or loss for the year then ended 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.

The abbreviated 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).

Approved by the board of directors on 2nd May 2002 and signed on its behalf by:



Robert Fergusson
Director

The notes on pages 3 to 5 form part of these financial statements.

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2001

1. STATEMENT OF ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention, modified by the revaluation of investment properties. The accounting policies have been consistently applied, unless otherwise stated.

The following is a summary of the significant accounting policies adopted by the company in the preparation of the financial statements.

Cash flow

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 "Cash flow statements".

Turnover

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year.

Depreciation of tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its useful life:

Computer equipment	20% on cost
Equipment, fixtures and fittings	10% on cost

No depreciation is charged on freehold and long leasehold land.

Where zero depreciation of freehold buildings is appropriate

Freehold buildings are depreciated to write down the cost less estimated residual value over their remaining useful life by equal annual instalments. Where buildings are maintained to such a standard that their residual value is not less than their cost or valuation, no depreciation is charged as it is not material.

ABERFERN LIMITED
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NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2001

2. FIXED ASSETS

	Tangible assets £
Cost:	
At 1 January 2001	708,378
Additions	55,796
At 31 December 2001	<u>764,174</u>
Depreciation:	
At 1 January 2001	43,983
Charge for year	13,107
At 31 December 2001	<u>57,090</u>
Net book value:	
At 31 December 2001	<u>707,084</u>
At 31 December 2000	<u>664,395</u>

3. CREDITORS: amounts falling due within one year

	2001 £	2000 £
Secured creditors	<u>22,300</u>	<u>17,000</u>

4. CREDITORS: amounts falling due after more than one year

	2001 £	2000 £
Amounts due within five years		
Repayable by instalments	<u>184,941</u>	<u>160,993</u>
Instalments not due within five years	<u>109,111</u>	<u>114,330</u>
Secured creditors	<u>294,052</u>	<u>275,323</u>

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NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2001

5. SHARE CAPITAL

	2001	2000
	£	£
Authorised:		
Equity interests:		
500,000 Ordinary shares of £1 each	<u>500,000</u>	<u>500,000</u>
Allotted, called up and fully paid:		
Equity interests:		
200,000 Ordinary shares of £1 each	<u>200,000</u>	<u>200,000</u>