

REGISTRAR'S COPY

James Bros. (Hamworthy)
Limited

Abbreviated Accounts
for the Year Ended 31 December 2007



Kennedy Legg
Accountants and Registered Auditor
Stafford House
10 Prince of Wales Road
Dorchester
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DT1 1PW

James Bros. (Hamworthy) Limited

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**Independent Auditors' Report to
James Bros. (Hamworthy) Limited
Under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts of James Bros (Hamworthy) Limited, set out on pages 2 to 5, together with the financial statements of the company for the year ended 31 December 2007 prepared under section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors


The directors are responsible for preparing the abbreviated accounts 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 accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin 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 accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts are properly prepared in accordance with those provisions.


Kennedy Legg
Accountants and Registered Auditor

27 October 2008

Stafford House
10 Prince of Wales Road
Dorchester
Dorset
DT1 1PW

James Bros. (Hamworthy) Limited
Abbreviated Balance Sheet as at 31 December 2007

		31 December 2007		31 December 2006	
	Note	£	£	£	£
Fixed assets					
Tangible assets	2		481,207		121,640
Current assets					
Stocks		1,046,723		734,714	
Debtors		487,537		431,654	
Cash at bank and in hand		94,850		94,176	
		<u>1,629,110</u>		<u>1,260,544</u>	
Creditors: Amounts falling due within one year		<u>(1,455,416)</u>		<u>(883,561)</u>	
Net current assets			<u>173,694</u>		<u>376,983</u>
Total assets less current liabilities			654,901		498,623
Creditors: Amounts falling due after more than one year			<u>(127,882)</u>		<u>(19,112)</u>
Net assets			<u>527,019</u>		<u>479,511</u>
Capital and reserves					
Called up share capital	3		3,410		3,410
Other reserves			3,090		3,090
Profit and loss reserve			<u>520,519</u>		<u>473,011</u>
Shareholders' funds			<u>527,019</u>		<u>479,511</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

Approved by the Board on 27 October 2008 and signed on its behalf by



Mr MJ Pryke
Director

James Bros. (Hamworthy) Limited

Notes to the abbreviated accounts for the Year Ended 31 December 2007

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

Revenue recognition

Profit is recognised on long term contracts, if the final outcome can be assessed with reasonable certainty, by including in the profit and loss account turnover and related costs as contract activity progresses Turnover is calculated as that proportion of the total contract value which costs to date bear to total expected costs for that contract

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Land and buildings	term of lease
Plant and machinery	5-10 years
Fixtures and fittings	3-8 years
Motor vehicles	4 years

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks Net realisable value is based on selling price less anticipated costs to completion and selling costs

Long-term contracts

Profit on long-term contracts is taken as the work is carried out if the final outcome can be assessed with reasonable certainty The profit included is calculated on a prudent basis to reflect the proportion of the work carried out at the year end, by recording turnover and related costs (as defined in Stocks above) as contract activity progresses Turnover is calculated as that proportion of total contract value which costs incurred to date bear to total expected costs for that contract Revenues derived from variations on contracts are recognised only when they have been accepted by the customer Full provision is made for losses on all contracts in the year in which they are first foreseen

Hire purchase and finance lease contracts

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over their useful lives The capital elements of future obligations under the leases are included as liabilities in the balance sheet The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding

Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over their useful lives The capital element of future finance payments is included within creditors Finance charges are allocated to accounting periods over the length of the contract

Operating leases

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

Pensions

The company operates a defined contribution pension scheme Contributions are charged in the profit and loss account as they become payable in accordance with the rules of the scheme

James Bros. (Hamworthy) Limited

Notes to the abbreviated accounts for the Year Ended 31 December 2007

continued

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2 Fixed assets

	Tangible assets £
Cost	
As at 1 January 2007	685,057
Additions	417,556
Disposals	(115,082)
As at 31 December 2007	<u>987,531</u>
Depreciation	
As at 1 January 2007	563,417
Eliminated on disposal	(111,025)
Charge for the year	53,932
As at 31 December 2007	<u>506,324</u>
Net book value	
As at 31 December 2007	<u>481,207</u>
As at 31 December 2006	<u>121,640</u>

3 Share capital

	31 December 2007 £	31 December 2006 £
Authorised		
Equity		
6,500 Ordinary shares of £1 each	<u>6,500</u>	<u>6,500</u>
Allotted, called up and fully paid		
Equity		
3,410 Ordinary shares of £1 each	<u>3,410</u>	<u>3,410</u>

James Bros. (Hamworthy) Limited

Notes to the abbreviated accounts for the Year Ended 31 December 2007

continued

4 Related parties

Related party transactions

The company is owed £nil (31 December 2006 - £947) by Delta Design and Build (Poole) Limited

During the period the company purchased goods and services from Weldrite Erecting Services Limited, a company owned and controlled by Mr S Dyke (director) All transactions were carried out at arms length and the total value of goods and services purchased during the period was £542,352 (31 December 2006 - £283,761)

As at the period end the amount outstanding and included in creditors was £69,654 (31 December 2006 - £59,804)