

ACREDALE BUILDERS LIMITED
ABBREVIATED FINANCIAL STATEMENTS

31 MARCH 1998

Registered number: 1049518

BERKELEY RATE
CHARTERED ACCOUNTANTS
Somerset



ACREDALE BUILDERS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
for the year ended 31 March 1998

CONTENTS

	Page
Auditors' report	1
Abbreviated balance sheet	2
Notes on abbreviated financial statements	3 - 4

ACREDALE BUILDERS LIMITED

**Auditors' report to
Acredale Builders Limited
under section 247B of the Companies Act 1985**

**berkeley¹
bate**

Chartered accountants

We have examined the abbreviated financial statements set out on pages 2 to 4, together with the financial statements of the company for the year ended 31 March 1998 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 Schedule 8a to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to prepare accounts under the special provisions of section 246 of the Act referred to in the directors' statement on page 2 and whether the abbreviated accounts have been properly prepared in accordance with that schedule.

Basis of opinion

We have carried out the procedures we considered 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 does 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 and 247 of the Companies Act 1985, in respect of the year ended 31 March 1998, and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with Schedule 8a of the Act.



Somerset
23 June 1998

Berkeley Bate
Registered Auditors
Chartered Accountants

ACREDALE BUILDERS LIMITED

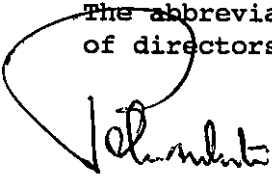
ABBREVIATED BALANCE SHEET

at 31 March 1998

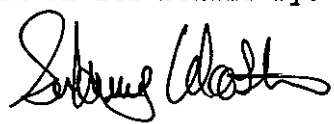
	Note	1998 £	1997 £
Fixed assets			
Tangible assets	2	145,862	131,315
Current assets			
Stocks		120,800	65,892
Debtors		42,449	35,680
Cash at bank and in hand		381	9,072
		<u>163,630</u>	<u>110,644</u>
Creditors: amounts falling due within one year		(142,810)	(93,023)
Net current assets		<u>20,820</u>	<u>17,621</u>
Total assets less current liabilities		<u>166,682</u>	<u>148,936</u>
Creditors: amounts falling due after more than one year		(5,728)	(6,465)
		<u>160,954</u>	<u>142,471</u>
Capital and reserves			
Called up share capital	3	7,500	7,500
Revaluation reserve		62,400	62,400
Profit and loss account		91,054	72,571
Total shareholders' funds		<u>160,954</u>	<u>142,471</u>

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages 2 to 4 were approved by the board of directors on 23 June 1998 and signed on its behalf by:



P A Wooster
Director



A C P Wooster
Director

ACREDALE BUILDERS LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31 March 1998

1 Accounting policies**Basis of accounting**

The financial statements have been prepared under the historical cost accounting rules.

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Computer equipment	25% reducing balance
Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance
Office equipment	15% reducing balance

It is company policy to maintain the freehold property in such a condition that its value is not normally diminished by the passage of time and relevant expenditure is charged to profit before tax in the year when it is incurred.

It is the directors' opinion that residual value is not materially different from that value entered in the financial statements. Therefore, any element of depreciation is considered immaterial and no provision is made.

Leases and hire purchase contracts

Tangible fixed assets acquired under finance leases and hire purchase contracts are capitalised at the estimated fair value at the date of inception of each lease or contract. The total finance charges are allocated over the period of the lease in such a way as to give a reasonably constant charge on the outstanding liability.

Stocks and work in progress

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items.

Work in progress is valued at cost plus a contribution towards attributable overheads.

Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

Pensions**Defined contribution scheme**

Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

ACREDALE BUILDERS LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31 March 1998

2 Fixed assets

Cost or valuation	Tangible fixed assets £
1 April 1997	176,834
Additions	43,125
Disposals	(34,731)
31 March 1998	<u>185,228</u>
Depreciation	
1 April 1997	45,519
Charge for year	14,521
Disposals	(20,673)
31 March 1998	<u>39,366</u>
Net book amount	
31 March 1998	<u><u>145,862</u></u>
1 April 1997	<u><u>131,315</u></u>

3 Called up share capital

	1998		1997	
	Number of shares	£	Number of shares	£
Authorised				
Equity ordinary shares of £1	<u>7,500</u>	<u>7,500</u>	<u>7,500</u>	<u>7,500</u>
Allotted called up and fully paid				
Equity ordinary shares of £1	<u>7,500</u>	<u>7,500</u>	<u>7,500</u>	<u>7,500</u>

4 Directors' interests and loans

During the year the directors purchased goods and services to the value of £10,144 (1997 - £5,721) from the company.