

ACREDALE BUILDERS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 1996



ACREDALE BUILDERS LIMITED

COMPANY INFORMATION

31 March 1996

DIRECTOR:	P.A. Wooster
SECRETARY:	B.J. Wooster
REGISTERED OFFICE:	47 Salisbury Road Larkhall Bath Somerset
BANKERS:	Midland Bank plc 45 Milsom Street Bath Somerset
AUDITORS:	Berkeley Bate Chartered Accountants Registered Auditor 5/6 Broad Street Bath Somerset BA1 5LJ
COMPANY REGISTRATION NUMBER:	1049518

ACREDALE BUILDERS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 1996

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REPORT OF THE AUDITORS' TO THE DIRECTORS OF

ACREDALE BUILDERS LIMITED

**UNDER PARAGRAPH 24 OF SCHEDULE 8
TO THE COMPANIES ACT 1985**

We have examined the abbreviated statutory accounts set out on pages 3 to 6, together with the full statutory accounts of the company. The scope of our work for the purpose of this report was limited to confirming that the abbreviated accounts have been properly prepared from the full accounts.

In our opinion the company is entitled under Section 246 and 247 of the Companies Act 1985 to deliver abbreviated accounts in respect of the year ended 31 March 1996, and the abbreviated accounts on page 3 to 6 have been prepared in accordance with Schedule 8 to that Act.

On 6 June 1996, we reported, as auditors of Acredale Builders Limited to the members on the full accounts prepared under Section 226 of the Companies Act 1985 for the year ended 31 March 1996, and our audit report was as stated on the following page :

continued on page 2.

'AUDITORS' REPORT TO THE SHAREHOLDERS OF

ACREDALE BUILDERS LIMITED

We have audited the financial statements on pages 4 to 12 which have been prepared under the historical cost convention and the accounting policies set out on page 6.

Respective responsibilities of director and auditors

As described on page 2, the company's director is responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion to you.

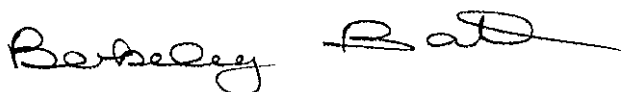
Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the director in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error or other irregularity. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 March 1996 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.'



BERKELEY BATE

DATE : 6 June 1996

**CHARTERED ACCOUNTANTS AND
REGISTERED AUDITOR**

ACREDALE BUILDERS LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 1996

	<u>Notes</u>	<u>1996</u> £	<u>1995</u> £
FIXED ASSETS			
Tangible Assets	2	112,992	103,868
CURRENT ASSETS			
Stock and Work-in-Progress		63,575	46,059
Debtors		61,118	69,666
Cash at Bank and in Hand		133	73
		124,826	115,798
CREDITORS : amounts falling due within one year		(109,496)	(103,390)
NET CURRENT ASSETS		15,330	12,408
TOTAL ASSETS LESS CURRENT LIABILITIES		128,322	116,276
CREDITORS : amounts falling due after more than one year		-	(3,113)
		<u>£ 128,322</u>	<u>£ 113,163</u>
CAPITAL AND RESERVES			
Share Capital	3	7,500	7,500
Revaluation Reserve	4	62,400	62,400
Profit and Loss Account		58,422	43,263
TOTAL SHAREHOLDERS FUNDS	5	<u>£ 128,322</u>	<u>£ 113,163</u>

In preparing these abbreviated accounts we have relied upon Sections 246 and 247 of the Companies Act 1985 on the grounds that the company is entitled to the benefit of these Sections as a small company.

Approved by the Board of Directors on 6 June 1996


)
 P.A. Wooster)

Director)

The notes on pages 4 to 6 form an integral part of these financial statements.

ACREDALE BUILDERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 1996

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared in accordance with the historical cost convention, as modified by the revaluation of freehold property, and applicable accounting standards.

Cash flow statement

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company.

Turnover

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

Tangible fixed assets

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

Motor Vehicles	25% reducing balance
Plant and Equipment	25% reducing balance
Office Equipment	15% reducing balance
Computer Equipment	25% 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.

Stocks and work-in-progress

Stocks are valued at the lower of cost and estimated 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

Provision is made, using the liability method, for timing differences between the treatment of certain items for taxation and accounting purposes, to the extent that it is probable that a liability or asset will crystallise in the foreseeable future.

Finance leases and hire purchase obligations

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 corresponding liability to the leasing company is included as an obligation under finance leases. Depreciation on leased assets is charged to the profit and loss account on the same basis as shown above.

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.

ACREDALE BUILDERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 1996

1. ACCOUNTING POLICIES continued

Pension costs

Defined pension scheme

The company operates a defined contribution scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £5,850 (1995 £3,927).

2. TANGIBLE FIXED ASSETS

	<u>TOTAL</u> £
COST OR VALUATION	
At 1 April 1995	158,407
Additions in year	30,707
Disposals in year	(33,788)
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At 31 March 1996	155,326
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DEPRECIATION	
At 1 April 1995	54,539
Write Off On Disposal	(21,266)
Charge for year	9,061
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At 31 March 1996	42,334
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NET BOOK VALUE	
At 31 March 1996	112,992
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At 31 March 1995	103,868
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The net book amount of fixed assets includes £20,451 (1995 £20,613) in respect of assets held under finance leases and hire purchase contracts.

The cost or valuation figures at 31 March 1996 are made up as follows :

Cost	
Valuations :	70,000
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The following amounts would have been included in these accounts had no adjustment been made for revaluations amounting to £62,400 :

Cost	7,600
Depreciation	-
	<hr/>
	7,600
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The revaluation was carried out during the year ended 31 March 1994 by Messrs. Crisp Cowley on the basis of existing use and vacant possession.

ACREDALE BUILDERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 1996

3. CALLED UP SHARE CAPITAL

	<u>1996</u> £	<u>1995</u> £
<u>Authorised</u>		
Ordinary Shares of £1 Each	7,500	7,500
<u>Allotted, called up and fully paid</u>		
Ordinary Shares of £1 Each	7,500	7,500

All shares are equity shares.

4. REVALUATION RESERVE

	<u>1996</u> £	<u>1995</u> £
Revaluation of Freehold Property		
Balance b/wd at beginning of period	62,400	62,400
Revaluation	-	-
Balance c/wd at end of period	62,400	62,400

5. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	<u>1996</u> £	<u>1995</u> £
Profit for the financial year	26,409	10,509
Dividends	(11,250)	(3,750)
Net addition to shareholders' funds	15,159	6,759
Opening Shareholders' Funds	113,163	106,404
Closing Shareholders' Funds	128,322	113,163

6. TRANSACTIONS WITH RELATED PARTIES

During the year the Director purchased goods and services to the value of £4,165 from the company.