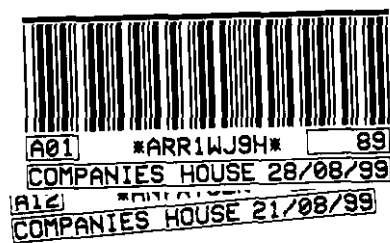


ACREDALE BUILDERS LIMITED
ABBREVIATED FINANCIAL STATEMENTS

31 MARCH 1999

Registered number: 1049518

BERKELEY BATE
CHARTERED ACCOUNTANTS
Somerset



ACREDALE BUILDERS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
for the year ended 31 March 1999

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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 5, together with the financial statements of the company for the year ended 31 March 1999 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

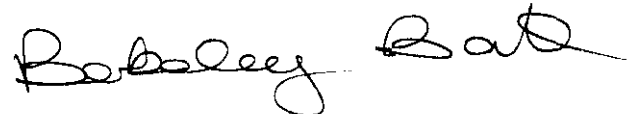
The directors are responsible for preparing the abbreviated financial statements in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with 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 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(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages 2 to 4 are properly prepared in accordance with those provisions.



**Berkeley Bate
Registered Auditors
Chartered Accountants**

Somerset
17 June 1999

ACREDALE BUILDERS LIMITED

ABBREVIATED BALANCE SHEET

at 31 March 1999

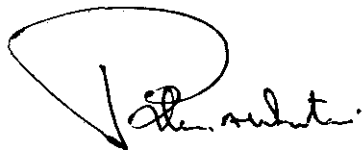
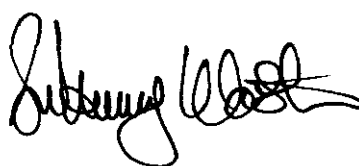
	Note	<u>1999</u> £	<u>1998</u> £
Fixed assets			
Tangible assets	2	<u>149,719</u>	<u>145,862</u>
Current assets			
Stocks		98,999	120,800
Debtors		77,199	42,449
Cash at bank and in hand		58,313	381
		<u>234,511</u>	<u>163,630</u>
Creditors: amounts falling due within one year		(209,267)	(142,810)
Net current assets		<u>25,244</u>	<u>20,820</u>
Total assets less current liabilities		<u>174,963</u>	<u>166,682</u>
Creditors: amounts falling due after more than one year		(1,838)	(5,728)
		<u>173,125</u>	<u>160,954</u>
Capital and reserves			
Called up share capital	3	7,500	7,500
Revaluation reserve		62,400	62,400
Profit and loss account		103,225	91,054
Total shareholders' funds		<u>173,125</u>	<u>160,954</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 17 June 1999 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 1999

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost accounting rules, as modified by the revaluation of freehold property.

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 the profit before tax in the year when it is incurred.

It is the directors' opinion that the residual value is not materially different from the 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 1999

2 Fixed assets

Cost or valuation	Tangible fixed assets £
1 April 1998	185,228
Additions	34,740
Disposals	(17,171)
31 March 1999	<u>202,797</u>
Depreciation	
1 April 1998	39,367
Charge for year	19,077
Disposals	(5,366)
31 March 1999	<u>53,078</u>
Net book amount	
31 March 1999	<u><u>149,719</u></u>
1 April 1998	<u><u>145,862</u></u>

3 Called up share capital

	1999		1998	
	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>