
Company Number: 1631531

Ashgate Roofing Contractors (SIA) Limited

Abbreviated Financial Statements

for the year ended 30th April 1997



Auditors Report

to the Directors of Ashgate Roofing Contractors (SIA) Limited

Under Section 247B of the Companies Act 1985

We have examined the abbreviated financial statements set out on pages 2 to 6 together with the financial statements of Ashgate Roofing Contractors (SIA) Limited for the year ended 30th April 1997, prepared under section 226 of the Companies Act 1985 .

Respective responsibilities of the 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 accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts 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 accounts and that the abbreviated accounts 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 financial statements.

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 on pages 2 to 6 are properly prepared in accordance with those provisions.



**Mitchells
Chartered Accountants
and Registered Auditors**

29th August 1997

93-97 Saltergate
Chesterfield
Derbyshire
S40 1LA

Ashgate Roofing Contractors (SIA) Limited

Abbreviated Balance Sheet

As At 30th April 1997

	Notes	1997 £	1997 £	1996 £	1996 £
Fixed assets					
Intangible fixed assets	2		1,500		2,000
Tangible fixed assets	2		112,939		101,473
			<u>114,439</u>		<u>103,473</u>
Current assets					
Stock		17,661		19,344	
Debtors		62,689		91,491	
Cash at bank and in hand		3,843		576	
		<u>84,193</u>		<u>111,411</u>	
Creditors:					
Amounts falling due within one year		<u>(86,795)</u>		<u>(125,979)</u>	
Net current liabilities			<u>(2,602)</u>		<u>(14,568)</u>
Total assets less current liabilities			<u>111,837</u>		<u>88,905</u>
Creditors:					
Amounts falling due after more than one year			<u>(78,759)</u>		<u>(20,922)</u>
			<u>33,078</u>		<u>67,983</u>
Capital and reserves					
Share capital	3		400		400
Revaluation reserve			32,390		32,390
Profit and loss account			288		35,193
			<u>33,078</u>		<u>67,983</u>


Ashgate Roofing Contractors (SIA) Limited

Abbreviated Balance Sheet

As At 30th April 1997

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

The accounts were approved by the board on 29 August 1997.


A J Fell
(Director)

1 Principal accounting policies

Accounting convention

The financial statements have been prepared in accordance with applicable Accounting Standards under the historical cost convention except that freehold properties are shown at their revalued amounts.

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

Depreciation

Depreciation is calculated to write down the cost of tangible fixed assets other than freehold land by reducing balance method. The rates generally applicable are:

Freehold Land, property and improvements	Nil
Fixtures, fittings & computer	10% - reducing balance/33% - straight line
Motor vehicles	25% - reducing balance
Plant and equipment	15% - reducing balance

Freehold Land, property and improvements are not depreciated. Properties are maintained to ensure that their value does not diminish over time. The maintenance costs are charged to the profit and loss account in the year incurred. In the directors' opinion, depreciation would be immaterial and has not been charged.

GRP Licence

The GRP Licence is amortised on a straight-line basis over its estimated useful economic life of 10 years as shown in note 8.

Stock and work in progress

Stock and work in progress are stated at the lower of cost and net realisable value.

Deferred taxation

Provision is made for deferred taxation under the liability method, at the rate of corporation tax ruling at the end of the financial year, except to the extent that any tax reduction will continue for the foreseeable future. In the opinion of the directors the amounts are not material and accordingly no deferred taxation has been provided.

Contribution to pension funds

The pension costs charged against profits represent the amount of the contributions payable to the defined contribution scheme in respect of the accounting period.

Leased assets

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the profit and loss account over the period of the lease.

All other leases are regarded as operating leases and the payments made under them are charged to the profit and loss account on a straight-line basis over the lease term.

Ashgate Roofing Contractors (SIA) Limited

Notes to the Abbreviated Financial Statements

For the year ended 30th April 1997

2 Fixed Assets

	Intangible fixed assets £	Tangible fixed assets £	Total £
Cost			
At 1st May 1996	5,000	150,484	155,484
Additions	-	36,475	36,475
Disposals	-	(28,335)	(28,335)
	<u>5,000</u>	<u>158,624</u>	<u>163,624</u>
Depreciation and amortisation			
At 1st May 1996	(3,000)	(49,011)	(52,011)
Provided for year	(500)	(13,186)	(13,686)
Disposals	-	16,512	16,512
	<u>(3,500)</u>	<u>(45,685)</u>	<u>(49,185)</u>
Net book value			
At 30th April 1997	<u>1,500</u>	<u>112,939</u>	<u>114,439</u>
At 1st May 1996	<u>2,000</u>	<u>101,473</u>	<u>103,473</u>

3 Share capital

	1997 £	1996 £
Authorised ordinary shares of £1 each	<u>400</u>	<u>400</u>
Issued and fully paid ordinary shares of £1 each	<u>400</u>	<u>400</u>

4 Secured creditors

The aggregate amount of secured creditors at 30th April 1997 was £95,840 (1996 £80,244)