

ASHGATE ROOFING CONTRACTORS (SIA) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH APRIL 2000



AUDITORS' REPORT TO ASHGATE ROOFING CONTRACTORS (SIA) LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 5 together with the accounts of Ashgate Roofing Contractors (SIA) Limited for the year ended 30th April 2000 prepared under section 226 of the Companies Act 1985.

Respective Responsibilities of Directors and Auditors

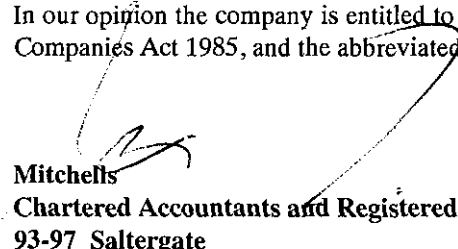
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the 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 procedures we considered necessary to confirm, by reference to the accounts, 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 did not include examining or dealing with events after the date of our report on the accounts.

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 5 are properly prepared in accordance with those provisions.



Mitchells
Chartered Accountants and Registered Auditors
93-97 Saltergate
Chesterfield
Derbyshire
S40 1LA
5th July 2000

ASHGATE ROOFING CONTRACTORS (SIA) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30TH APRIL 2000

	Notes	£	2000 £	£	1999 £
Fixed Assets	2				
Intangible fixed assets			-		500
Tangible fixed assets			95,603		105,724
			<u>95,603</u>		<u>106,224</u>
Current Assets					
Stock and work in progress		18,615		12,388	
Debtors		77,424		109,335	
Cash at bank and in hand		55,646		5,804	
			<u>151,685</u>	<u>127,527</u>	
Creditors: Amounts Falling Due Within One Year			<u>136,041</u>	<u>116,048</u>	
Net Current Assets			<u>15,644</u>		<u>11,479</u>
Total Assets Less Current Liabilities			<u>111,247</u>		<u>117,703</u>
Creditors: Amounts Falling Due After More Than One Year					
			<u>31,789</u>		<u>43,865</u>
			<u>79,458</u>		<u>73,838</u>
Capital and Reserves					
Share capital	3		800		800
Share premium account			9,600		9,600
Revaluation reserve			32,390		32,390
Profit and loss account			36,668		31,048
Shareholders' Funds			<u>79,458</u>		<u>73,838</u>

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities.

These accounts were approved by the board on 3rd July 2000 and signed on its behalf.

A J Fell
Director

ASHGATE ROOFING CONTRACTORS (SIA) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30TH APRIL 2000

1 Accounting Policies

Basis of Accounting

The Accounts have been prepared under the historical cost convention except that certain freehold properties are shown at their revalued amounts.

The company has taken advantage of the exemptions in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

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 all tangible fixed assets other than freehold land over their expected useful lives. The rates generally applicable are:

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

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.

Deferred Taxation

Deferred tax is provided for under the liability method using the tax rates estimated to arise when the timing differences reverse and is accounted for to the extent that it is probable that a liability or asset will crystallise. Unprovided deferred tax is disclosed as a contingent liability.

The deferred tax provision is immaterial, therefore in the directors' opinion no provision is necessary.

Contribution to Pension Funds

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

ASHGATE ROOFING CONTRACTORS (SIA) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30TH APRIL 2000

2 Fixed Assets

	Intangible Fixed Assets	Tangible Fixed Assets	Total
	£	£	£
Cost			
At 1st May 1999	5,000	170,126	175,126
Additions	-	2,573	2,573
Disposals	-	(120)	(120)
At 30th April 2000	5,000	172,579	177,579
Depreciation and Amortisation			
At 1st May 1999	4,500	64,402	68,902
Charge for the year	500	12,640	13,140
On disposals	-	(66)	(66)
At 30th April 2000	5,000	76,976	81,976
Net Book Value			
At 30th April 2000	-	95,603	95,603
<i>At 30th April 1999</i>	<i>500</i>	<i>105,724</i>	<i>106,224</i>

Assets held under finance leases originally cost £62,350 (1999: £62,350) and have a net book value of £26,723 (1999: £35,630).

3 Share Capital

	2000 £	1999 £
Authorised		
800 Ordinary shares of £1.00 each	800	800
	800	800
Allotted		
800 Allotted, called up and fully paid ordinary shares of £1.00 each	800	800
	800	800

4 Secured Creditors

The aggregate amount of secured liabilities at the year end was £114,110 (1999: £97,839)
These liabilities were secured by charges over the company's assets.

ASHGATE ROOFING CONTRACTORS (SIA) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30TH APRIL 2000

5 Related Parties

Ashgate Roofing Contractors (SIA) Limited in the period under review had various transactions with D Small (Flat Roofing) Services Limited, which is controlled by a director of Ashgate Roofing Contractors (SIA) Limited, D F Small, and various transactions with Ashall (Midlands) Limited, which is jointly controlled by both directors of Ashgate Roofing Contractors (SIA) Limited, all of which were carried out under normal trading conditions.

During the period D Small (Flat Roofing) Services Limited had transactions to the value of £92,978 from and £784 to Ashgate Roofing Contractors (SIA) Limited, with an outstanding balance of £7,580 from Ashgate Roofing Contractors (SIA) Limited as at 30 April 2000.

The transactions during the period between Ashgate Roofing Contractors (SIA) Limited and Ashall (Midlands) Limited amounted to £20,383 from Ashgate Roofing Contractors (SIA) Limited, with no outstanding balances as at 30 April 2000.