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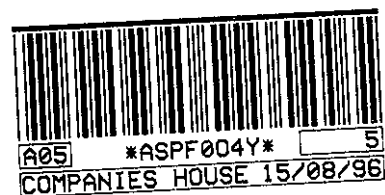
**Company Number: 1631531**

**Ashgate Roofing Contractors (SIA) Limited**

**Abbreviated Financial Statements**

**for the year ended 30th April 1996**

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**to the Directors of Ashgate Roofing Contractors (SIA) Limited**

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We have examined the abbreviated financial statements set out on pages 3 to 7 together with the full financial statements of Ashgate Roofing Contractors (SIA) Limited for the year ended 30th April 1996, 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 Schedule 8 to the Companies Act 1985. It is our responsibility to form an opinion as to the company's entitlement to the exemptions claimed in the directors' statement on page 2 and whether the abbreviated financial statements 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 full statutory financial statements that the company is entitled to the exemptions and that the abbreviated financial statements have been properly prepared from those financial statements. 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 statutory financial statements.

**Opinion**

In our opinion the company is entitled under Section 246 and 247 of the Companies Act 1985 to the exemptions conferred by section A of Part III of Schedule 8 to the Act in respect of the year ended 30th April 1996 and the abbreviated financial statements have been properly prepared in accordance with that Schedule.

We set out below the text of our audit report dated 24 July 1996 to the members on the full financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 30th April 1996.

We have audited the financial statements on pages 4 to 13 which have been prepared under the historical cost convention and in accordance with the accounting policies set-out on page 7 .

**Respective responsibilities of directors and auditors**

As described on page's 1 and 2. the company's directors are responsible for the preparation of the financial statements. It is our responsibilities to form an independent opinion, based on our audit, on those financial statements and report our opinion to you.

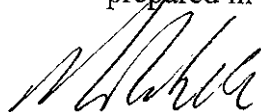
**Basis of opinion**

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 judgements made by the directors 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 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 other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the preparation of the 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 30th April 1996 and of its loss for the year then ended and have been properly prepared in accordance with Companies Act 1985 applicable to small companies.



**Mitchells  
Chartered Accountants  
and Registered Auditors**

**24th July 1996**

93-97 Saltergate  
Chesterfield  
Derbyshire  
S40 1LA

# Ashgate Roofing Contractors (SIA) Limited

## Abbreviated Balance Sheet

As At 30th April 1996

	Notes	1996 £	1996 £	1995 £	1995 £
<b>Fixed assets</b>					
Intangible fixed assets	2		2,000		2,500
Tangible fixed assets	2		101,473		100,163
			103,473		102,663
<b>Current assets</b>					
Stock		19,344		19,018	
Debtors		91,491		121,791	
Cash at bank and in-hand		576		695	
		111,411		141,504	
<b>Creditors:</b>					
Amounts falling due within one year		(125,979)		(127,784)	
<b>Net current liabilities/assets</b>			(14,568)		13,720
<b>Total assets less current liabilities</b>			88,905		116,383
<b>Creditors:</b>					
Amounts falling due after more than one year			(20,922)		(28,083)
			67,983		88,300
<b>Capital and reserves</b>					
Share capital	3		400		400
Revaluation reserve			32,390		32,390
Profit and loss account			35,193		55,510
			67,983		88,300

As At 30th April 1996

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The directors have taken advantage, in the preparation of these financial statements, of special exemptions conferred by Part 1 of Schedule 8 to the Companies Act 1985 applicable to small companies and have done so on the grounds that, in their opinion, the company qualifies as a small company.

The directors have taken advantage of the exemptions conferred by Part III of Schedule 8 to the Companies Act 1985 and have done so on the grounds that, in their opinion, the company qualifies as a small company.

The accounts were approved by the board on 24 July 1996



**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.

**2 Fixed Assets**

	Intangible fixed assets £	Tangible fixed assets £	Total £
<b>Cost</b>			
At 1st May 1995	5,000	139,186	144,186
Additions	-	11,298	11,298
Disposals	-	-	-
	<b>5,000</b>	<b>150,484</b>	<b>155,484</b>
<b>Depreciation and amortisation</b>			
At 1st May 1995	(2,500)	(39,023)	(41,523)
Provided for year	(500)	(9,988)	(10,488)
	<b>(3,000)</b>	<b>(49,011)</b>	<b>(52,011)</b>
<b>Net book value</b>			
At 30th April 1996	<b>2,000</b>	<b>101,473</b>	<b>103,473</b>
At 1st May 1995	2,500	100,163	102,663

**3 Share capital**

	1996 £	1995 £
Authorised ordinary shares of £1 each	<b>400</b>	400
Issued and fully paid ordinary shares of £1 each	<b>400</b>	400

**4 Secured creditors**

The aggregate amount of secured creditors at 30th April 1996 was £80,244 (1995 £52,728)