

Company Registration No. 1808581 (England and Wales)

SDC BUILDING SERVICES LIMITED
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2002



SDC BUILDING SERVICES LIMITED

COMPANY INFORMATION

Director	R.C. Counter
Secretary	C.P.C. Pexton
Company number	1808581
Registered office	91 Avenue Road Beckenham Kent BR3 4RX
Auditors	K.A.Jeffries & Company 18 Melbourne Grove London SE22 8RA
Business address	91 Avenue Road Beckenham Kent BR3 4RX
Bankers	Bank of Ireland 9 St.Michael's Road Croydon Surrey CR0 3SA

SDC BUILDING SERVICES LIMITED

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SDC BUILDING SERVICES LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 30 APRIL 2002

The director presents his report and financial statements for the year ended 30 April 2002.

Principal activities

The principal activity of the company continued to be that of building contractors.

Director

The following director has held office since 1 May 2001:

R.C. Counter

Director's interests

The director's interest in the shares of the company was as stated below:

	Ordinary shares of £ 1 each	
	30 April 2002	1 May 2001
R.C. Counter	50	50

Auditors

In accordance with section 385 of the Companies Act 1985, a resolution proposing that K.A.Jeffries & Company be reappointed as auditors of the company will be put to the Annual General Meeting.

Director's responsibilities

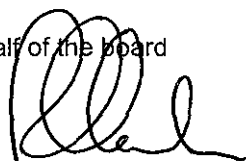
Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board



R.C. Counter

Director

30.12.02

SDC BUILDING SERVICES LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF SDC BUILDING SERVICES LIMITED

We have audited the financial statements of SDC BUILDING SERVICES LIMITED on pages 3 to 8 for the year ended 30 April 2002. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), under the historical cost convention and the accounting policies set out therein.

Respective responsibilities of the director and auditors

As described in the statement of director's responsibilities on page 1 the company's director is responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the director's report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding director's remuneration and transactions with the company is not disclosed.

We read the director's report and consider the implications for our report if we become aware of any apparent misstatements within it.

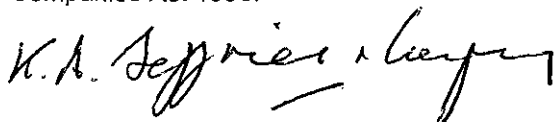
Basis of audit opinion

We conducted our audit in accordance with United Kingdom 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 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 other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

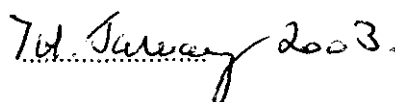
Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 30 April 2002 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



K.A. Jeffries & Company

Chartered Accountants
Registered Auditor



18 Melbourne Grove
London
SE22 8RA

SDC BUILDING SERVICES LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 APRIL 2002

	Notes	2002 £	2001 £
Turnover		1,501,679	1,901,679
Cost of sales		(1,360,678)	(1,760,276)
Gross profit		<u>141,001</u>	<u>141,403</u>
Administrative expenses		(139,354)	(140,756)
Operating profit	2	<u>1,647</u>	<u>647</u>
Other interest receivable and similar income		101	200
Interest payable and similar charges		-	(410)
Profit on ordinary activities before taxation		<u>1,748</u>	<u>437</u>
Tax on profit on ordinary activities	3	(30)	(98)
Profit on ordinary activities after taxation	10	<u><u>1,718</u></u>	<u><u>339</u></u>

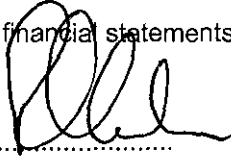
SDC BUILDING SERVICES LIMITED

BALANCE SHEET AS AT 30 APRIL 2002

	Notes	2002 £	£	2001 £	£
Fixed assets					
Tangible assets	4		16,649		22,378
Current assets					
Stocks		75,923		99,417	
Debtors	5	134,220		110,382	
Cash at bank and in hand		57,626		82,497	
		<u>267,769</u>		<u>292,296</u>	
Creditors: amounts falling due within one year	6	<u>(211,028)</u>		<u>(242,747)</u>	
Net current assets			56,741		49,549
Total assets less current liabilities			<u>73,390</u>		<u>71,927</u>
Creditors: amounts falling due after more than one year	7		<u>(5,270)</u>		<u>(5,525)</u>
			<u>68,120</u>		<u>66,402</u>
Capital and reserves					
Called up share capital	9		100		100
Profit and loss account	10		68,020		66,302
Shareholders' funds			<u>68,120</u>		<u>66,402</u>

These financial statements 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 (effective June 2002).

The financial statements were approved by the Board on 30-12-2002


R.C. Counter
Director

SDC BUILDING SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2002

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	15% Reducing balance
Fixtures, fittings & equipment	15% Reducing balance
Motor vehicles	25% Reducing balance

2 Operating profit

	2002	2001
	£	£
Operating profit is stated after charging:		
Depreciation of tangible assets	3,870	6,237
Auditors' remuneration	4,800	4,845
Director's emoluments	42,285	43,918
	<u>46,955</u>	<u>54,999</u>

3 Taxation

	2002	2001
	£	£
Domestic current year tax		
U.K. corporation tax	30	98
	<u>30</u>	<u>98</u>
Current tax charge	30	98

SDC BUILDING SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2002

4 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 May 2001	46,591
Additions	9,600
Disposals	(25,442)
At 30 April 2002	30,749
Depreciation	
At 1 May 2001	24,212
On disposals	(11,772)
Charge for the year	1,660
At 30 April 2002	14,100
Net book value	
At 30 April 2002	16,649
At 30 April 2001	22,378

5 Debtors

	2002 £	2001 £
Trade debtors	124,441	108,127
Other debtors	9,779	2,255
	134,220	110,382

6 Creditors: amounts falling due within one year

	2002 £	2001 £
Net obligations under hire purchase contracts	3,514	3,900
Trade creditors	187,814	204,105
Taxation and social security	4,096	17,071
Other creditors	15,604	17,671
	211,028	242,747

SDC BUILDING SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2002

7	Creditors: amounts falling due after more than one year	2002 £	2001 £
	Net obligations under hire purchase contracts	5,270	5,525

8 Pension costs

The company operates a defined contribution pension 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.

9	Share capital	2002 £	2001 £
	Authorised		
	100 Ordinary shares of £ 1 each	100	100
	Allotted, called up and fully paid		
	100 Ordinary shares of £ 1 each	100	100

10 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 May 2001	66,302
Retained profit for the year	1,718
Balance at 30 April 2002	68,020

11 Financial commitments

At 30 April 2002 the company had annual commitments under non-cancellable operating leases as follows:

	2002 £	2001 £
Expiry date:		
Within one year	4,200	6,000

12 Control

The ultimate controlling party is R.C.Counter, the director.

SDC BUILDING SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE YEAR ENDED 30 APRIL 2002**

13 Related party transactions

The director, R.C.Counter, also controls Survey Design Limited. Payments for materials and work done totalling £108,931 have been made to Survey Design Limited during the year in the ordinary course of business. SDC Building Services Limited owed £29,315 to Survey Design Limited at the year end. The director, R.Counter, operated a current account with the company. He was owed £350 at the year end.