

**COMPANIES HOUSE
COPY**

Registration number 2676219

All Seasons Contracting Co. Limited

ABBREVIATED ACCOUNTS

For the year ended 31 March 2004



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COMPANIES HOUSE

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21/01/05

All Seasons Contracting Co. Limited

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All Seasons Contracting Co. Limited

**Abbreviated balance sheet
as at 31 March 2004**

		2004		2003	
	Notes	£	£	£	£
Tangible assets	2		90,891		137,897
Current assets					
Stocks		53,332		107,628	
Debtors		370,804		747,418	
Cash at bank and in hand		671,537		433,353	
		<u>1,095,673</u>		<u>1,288,399</u>	
Creditors: amounts falling due within one year	3	<u>(519,313)</u>		<u>(799,895)</u>	
Net current assets			<u>576,360</u>		<u>488,504</u>
Total assets less current liabilities			667,251		626,401
Creditors: amounts falling due after more than one year			-		(3,924)
Net assets			<u>667,251</u>		<u>622,477</u>
Capital and reserves					
Called up share capital	5		49,480		49,480
Other reserves			11,520		11,520
Profit and loss account			606,251		561,477
Shareholders' funds			<u>667,251</u>		<u>622,477</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 6 form an integral part of these financial statements.

All Seasons Contracting Co. Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 March 2004**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 March 2004 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board on 14 January 2005 and signed on its behalf by



W H Oliver
Director

The notes on pages 3 to 6 form an integral part of these financial statements.

All Seasons Contracting Co. Limited

**Notes to the abbreviated financial statements
for the year ended 31 March 2004**

1. Accounting policies

1.1. Accounting convention

The accounts 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 the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided to write off fixed assets by equal instalments over their expected useful lives, as follows:

Leasehold premises	-	6 years
Commercial vehicles	-	4 years
Office equipment	-	3 years
Motor vehicles	-	3 years

1.4. Work in Progress

Work in Progress is valued at the lower of cost and net realisable value. Cost represents materials, direct labour and appropriate production overheads.

1.5. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

All Seasons Contracting Co. Limited

**Notes to the abbreviated financial statements
for the year ended 31 March 2004**

..... continued

2. Fixed assets	Tangible fixed assets £
Cost	
At 1 April 2003	310,631
Additions	26,426
At 31 March 2004	<u>337,057</u>
Depreciation	
At 1 April 2003	172,734
Charge for year	73,432
At 31 March 2004	<u>246,166</u>
Net book values	
At 31 March 2004	<u>90,891</u>
At 31 March 2003	<u>137,897</u>

3. Creditors: amounts falling due within one year	2004 £	2003 £
Creditors include the following:		
Directors' Loan Accounts	<u>2,482</u>	<u>4,235</u>

Directors' Loan Accounts are unsecured, interest free and repayable on demand.

4. Obligations under Hire Purchase Contracts	2004 £	2003 £
Amounts falling due within one year	7,380	30,735
Amounts repayable within 2 to 5 years	-	3,924
	<u>7,380</u>	<u>34,659</u>

Obligations under Hire Purchase Contracts are secured and are included in Creditors.

All Seasons Contracting Co. Limited

Notes to the abbreviated financial statements for the year ended 31 March 2004

..... continued

5. Share capital	2004	2003
	£	£
Authorised		
Ordinary shares of £1 each	71,000	71,000
'A' shares of £1 each	19,000	19,000
Redeemable Preference Shares of £1 each	10,000	10,000
	<u>100,000</u>	<u>100,000</u>
 Allotted, called up and fully paid		
Ordinary shares of £1 each	20,480	20,480
'A' shares of £1 each	19,000	19,000
Redeemable Preference Shares of £1 each	10,000	10,000
	<u>49,480</u>	<u>49,480</u>

The 'A' shareholders have the following rights :

a) As regards Income :

The 'A' Shares shall not entitle the holders thereof to any dividends or other participation in profits, save on a winding up as specified in Note b) below.

b) As regards Capital

On a winding up or other repayment of capital, the 'A' Shares shall not entitle the holders thereof to any payment. The amount attributed as paid up capital in respect of the 'A' Shares shall be distributed amongst the members who are holders of the Ordinary shares pro rata, in accordance with their holdings of Ordinary shares

c) As regards Voting :

The holders of the 'A' Shares have no right to vote (whether on a poll, a show of hands or otherwise) or to receive notice of, or to attend, general meetings of the company.

The redeemable Preference Shareholders have the following rights :

a) As regards Income :

The right to a fixed cumulative preferential dividend at the rate of 3% per annum on the capital for the time being paid up or credited as paid up thereon. The said dividend shall rank for payment in priority to the payment of a dividend on any other shares of the company and shall be payable (if and so far as, in the opinion of the Directors, the profits of the company can justify such payment) annually and within three months after the accounting reference date of the company in respect of the accounting reference period ending on that date.

All Seasons Contracting Co. Limited

**Notes to the abbreviated financial statements
for the year ended 31 March 2004**

..... continued

b) As regards Capital :

The right on a winding up or other return of capital to repayment, in priority to any payment to the holders of any other shares in the capital of the company, of the amounts paid up on the Redeemable Preference Shares held by the holder and any arrears or accruals of the fixed dividend on the Redeemable Preference Shares held by the holder, whether declared or earned, or not, calculated down to the date of such payment.

c) As regards Voting :

The holder of a Redeemable Preference Share shall not by reason of his holding be entitled to receive notice of or attend or vote at any General Meeting of the company.

d) As regards redemption

The Preference Shares are redeemable at par at any time on or after 31st March 2005. The company is required to give one month's notice in writing of the intention to redeem the Preference Shares.

6. Transactions with directors

a) Mr R.J.Hipkiss, a Director, has a material interest in Hipkiss & Company Insurance Brokers. Hipkiss and Company provide the Company's insurance cover. The cost of providing this cover amounted to £68,442 (2003 - £49,809) during the year. At 31st March 2004 there was £Nil due to the above company (2003 - Nil).

b) The Directors also have a material interest in Masterdek Limited as Shareholders. The company has normal trading arrangements with Masterdek Limited. The value of transactions with this company amounted to £126,365 (2003 - £46,368) for sales and services and £55,122 (2003 - £72,367) for purchases and services. The amount due from Masterdek Limited at 31st March 2004 was £64,893 (2003 - £21,417) included in Debtors and amounts due to Masterdek Limited of £10,331 (2003 - £1,880) included in creditors.