

Registered number
2806190

UNDERWOOD CONSTRUCTION LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2008

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COMPANIES HOUSE

UNDERWOOD CONSTRUCTION LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2008

	Notes	2008	2007
		£	£
Fixed assets			
Tangible assets	2	143,730	173,291
Current assets			
Stocks		3,500	105,216
Debtors		1,297,678	154,487
Cash at bank and in hand		661,318	380,741
		<u>1,962,496</u>	<u>640,444</u>
Creditors: amounts falling due within one year		<u>(1,585,492)</u>	<u>(372,477)</u>
Net current assets		<u>377,004</u>	<u>267,967</u>
Total assets less current liabilities		<u>520,734</u>	<u>441,258</u>
Creditors: amounts falling due after more than one year		(9,104)	(31,811)
Provisions for liabilities		(936)	(936)
		<u>510,694</u>	<u>408,511</u>
Capital and reserves			
Called up share capital	3	5,000	5,000
Profit and loss account		505,694	403,511
Shareholders' funds		<u>510,694</u>	<u>408,511</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act

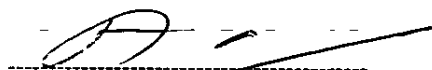
The directors acknowledge their responsibilities for

ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985,

and preparing accounts 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 results for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

The abbreviated accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective January 2007)

The accounts were approved by the board on 29.10.08 and signed on behalf of the board by



Mr A Cozens

Director

UNDERWOOD CONSTRUCTION LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2008

1 Principal accounting policies

Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Turnover

Turnover represents the value of goods and services supplied by the company, net of VAT, and the fair value of the right to consideration in exchange for the performance of contractual obligations

Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost or valuation, less estimated residual value, of each asset over its expected useful life, as follows

Improvements to property	10% on cost
Plant and machinery	25% on reducing balance
Fixtures and fittings	15% on reducing balance
Motor vehicles	25% on reducing balance
Computer equipment	25% on cost

Stocks

Stocks, including work in progress, are consistently valued at the lower of cost and net realisable value

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Pensions

Contributions in respect of the company's defined contribution pension scheme are charged to the profit and loss account for the year in which they are payable to the scheme. Differences between contributions payable and contributions actually paid in the year are shown as either accruals or prepayments at the year end.

UNDERWOOD CONSTRUCTION LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2008

2 Tangible fixed assets	£
Cost	
At beginning of year	358,524
Additions	<u>20,050</u>
At end of year	<u>378,574</u>
Depreciation	
At beginning of year	185,233
Charge for the year	<u>49,611</u>
At end of year	<u>234,844</u>
Net book value	
At 31 March 2008	<u>143,730</u>
<i>At 31 March 2007</i>	<i><u>173,291</u></i>

3 Share capital	2008	2007
	£	£
Authorised		
Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
	2008	2007
	No	No
	£	£
Allotted, called up and fully paid		
Ordinary shares of £1 each	<u>5,000</u>	<u>5,000</u>

4 Transactions with directors

At the year end the directors owed the company £196,238 (2007 the company owed the directors £44) The maximum balance owing during the year was £266,238