

OVERHALL CONTRACTORS LIMITED**Company number: 3078882****Abbreviated balance sheet****As at 31 March 2004**

| | Note | 2004 £ | £ | 2003 £ | £ |
|--|------|-----------|----------|-----------|----------|
| Fixed assets | 2 | | | | |
| Tangible assets | | | 212,775 | | 204,471 |
| Current assets | | | | | |
| Debtors | | 87,825 | | 28,166 | |
| Cash at bank and in hand | | 8,462 | | 4,708 | |
| | | 96,287 | | 32,874 | |
| Creditors: Amounts falling due within one year | 3 | 129,536 | | 77,427 | |
| Net current liabilities | | | (33,249) | | (44,553) |
| Total assets less current liabilities | | | 179,526 | | 159,918 |
| Creditors: Amounts falling due after more than one year | 4 | | (36,682) | | (74,406) |
| Provisions for liabilities and charges | | | (14,932) | | (9,804) |
| | | | 127,912 | | 75,708 |
| Capital and reserves | | | | | |
| Called up equity share capital | 6 | | 100 | | 100 |
| Profit and loss account | | | 127,812 | | 75,608 |
| | | | 127,912 | | 75,708 |

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These accounts were approved and signed by the director on 21.12.04


Mr N J Hubbard - Director



OVERHALL CONTRACTORS LIMITED

Notes to the abbreviated accounts

Year ended 31 March 2004

1. Accounting policies

Basis of accounting

The abbreviated accounts have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

| | |
|-------------------|---------------------------------------|
| Plant & machinery | - 15% per annum on written down value |
| Motor vehicles | - 25% per annum on written down value |

Hire purchase agreements

Fixed assets acquired under finance leases and hire purchase contracts are included in the balance sheet at cost, appropriate provision being made for depreciation. The present value of the future rentals is shown as a liability. Interest payable in each period is charged to the profit and loss account in proportion to the repayments made.

Operating lease rentals are charged⁰ to the profit and loss account as incurred.

Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included with creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

Deferred taxation

Deferred taxation is provided at the anticipated tax rates on differences arising from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the accounts.

OVERHALL CONTRACTORS LIMITED**Notes to the abbreviated accounts****Year ended 31 March 2004****2. Fixed assets**

| | <u>Tangible assets</u> £ |
|------------------------------|--|
| <u>Cost</u> | |
| At 1 April 2003 | 287,823 |
| Additions | 85,148 |
| Disposals | (68,484) |
| At 31 March 2004 | <u>304,487</u> |
| <u>Depreciation</u> | |
| At 1 April 2003 | 83,352 |
| Charge for year | 51,624 |
| On disposals | (43,264) |
| At 31 March 2004 | <u>91,712</u> |
| <u>Net book value</u> | |
| At 31 March 2004 | <u>212,775</u> |
| At 31 March 2003 | <u>204,471</u> |

3. Creditors: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

| | <u>2004</u> £ | <u>2003</u> £ |
|--|-------------------------|-------------------------|
| Hire purchase and finance lease agreements | <u>54,130</u> | <u>58,884</u> |

4. Creditors: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

| | <u>2004</u> £ | <u>2003</u> £ |
|--|-------------------------|-------------------------|
| Hire purchase and finance lease agreements | <u>36,682</u> | <u>74,406</u> |

5. Transactions with the director

Included in other debtors is an interest free loan to the director.

Amount outstanding at the end of the year and maximum outstanding during the year was £39,617.

At the beginning of the year the director's loan account was a credit balance of £4,318.

OVERHALL CONTRACTORS LIMITED**Notes to the abbreviated accounts****Year ended 31 March 2004****6. Share capital****Authorised share capital:**

| | <u>2004</u> | <u>2003</u> |
|--------------------------------|--------------------|--------------------|
| | £ | £ |
| 100 Ordinary shares of £1 each | 100 | 100 |

Allotted, called up and fully paid:

| | <u>2004</u> | | <u>2003</u> |
|----------------------------|--------------------|----------|--------------------|
| | No. | £ | No. |
| | | | £ |
| Ordinary shares of £1 each | 100 | 100 | 100 |