

**OVERHALL CONTRACTORS LIMITED**  
**Company number: 3078882**

**Abbreviated balance sheet**

**As at 31 March 2005**

	Note	<u>2005</u>		<u>2004</u>	
		£	£	£	£
<b><u>Fixed assets</u></b>	2				
Tangible assets			311,619		212,775
<b><u>Current assets</u></b>					
Debtors		127,519		87,825	
Cash at bank and in hand		-		8,462	
		<u>127,519</u>		<u>96,287</u>	
<b><u>Creditors:</u></b> Amounts falling due within one year	3	<u>152,860</u>		<u>129,536</u>	
<b><u>Net current liabilities</u></b>			(25,341)		(33,249)
<b><u>Total assets less current liabilities</u></b>			286,278		179,526
<b><u>Creditors:</u></b> Amounts falling due after more than one year	4		(94,992)		(36,682)
<b><u>Provisions for liabilities and charges</u></b>			(24,328)		(14,932)
			<u>166,958</u>		<u>127,912</u>
<b><u>Capital and reserves</u></b>					
Called up equity share capital	6		100		100
Profit and loss account			166,858		127,812
			<u>166,958</u>		<u>127,912</u>

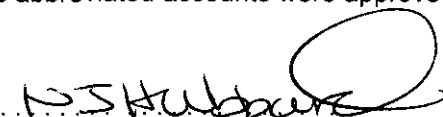
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

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

These abbreviated accounts were approved and signed by the director on 20-10-05

  
**Mr N J Hubbard - Director**



**OVERHALL CONTRACTORS LIMITED****Notes to the abbreviated accounts****Year ended 31 March 2005****1. 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 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 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 charges 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 2005****2. Fixed assets**

	<b><u>Tangible assets</u></b> £
<b><u>Cost</u></b>	
At 1 April 2004	304,487
Additions	231,536
Disposals	(157,919)
<b>At 31 March 2005</b>	<b><u>378,104</u></b>
<b><u>Depreciation</u></b>	
At 1 April 2004	91,712
Charge for year	48,902
On disposals	(74,129)
<b>At 31 March 2005</b>	<b><u>66,485</u></b>
<b><u>Net book value</u></b>	
<b>At 31 March 2005</b>	<b><u>311,619</u></b>
At 31 March 2004	<u>212,775</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:

	<b><u>2005</u></b> £	<b><u>2004</u></b> £
Bank overdraft	33,970	-
Hire purchase and finance lease agreements	86,985	54,130
	<u>120,955</u>	<u>54,130</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:

	<b><u>2005</u></b> £	<b><u>2004</u></b> £
Hire purchase and finance lease agreements	94,992	36,682

**OVERHALL CONTRACTORS LIMITED****Notes to the abbreviated accounts****Year ended 31 March 2005****5. Transactions with the director**

Amount outstanding at the beginning of the year and maximum debit balance outstanding during the year £39,617.

At the end of the year the director's loan account is a credit balance of £22,879.

**6. Share capital****Authorised share capital:**

	<b><u>2005</u></b>	<b><u>2004</u></b>
	<b>£</b>	<b>£</b>
100 Ordinary shares of £1 each	100	100

**Allotted, called up and fully paid:**

	<b>No</b>	<b><u>2005</u></b>	<b>£</b>	<b>No</b>	<b><u>2004</u></b>	<b>£</b>
Ordinary shares of £1 each	100		100	100		100