

# **"REVISED ACCOUNTS"**

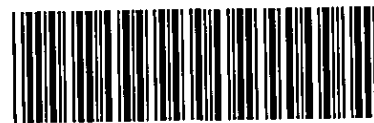
**REGISTERED NUMBER: 3442970 (England and Wales)**

**Report of the Directors and  
Unaudited Financial Statements for the year ended 30 June 2006**

**for**

**Classic Contracts Limited**

MONDAY



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**"REVISED ACCOUNTS"**

# **"REVISED ACCOUNTS"**

**Classic Contracts Limited**

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# **"REVISED ACCOUNTS"**

**Classic Contracts Limited**

**Company Information**  
**For the Period 1 July 2005 to 30 June 2006**

<b>DIRECTORS:</b>	JJ McCormack Mrs CA McCormack
<b>SECRETARY:</b>	Mrs CA McCormack
<b>REGISTERED OFFICE:</b>	Rhos Cottage Black Hill, Clunton Nr Craven Arms Shropshire SY7 0JD
<b>REGISTERED No:</b>	3442970
<b>BANKERS:</b>	Lloyds TSB Bank plc 8 High Street Bridgnorth Shropshire WV16 4DN

The notes form part of these financial statements

# **"REVISED ACCOUNTS"**

## **Classic Contracts Limited**

### **Report of the Directors For the Year ended 30 June 2006**

The directors present their report with the financial statements of the company for the year ended 30 June 2006

#### **PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of a holding company and provider of consultancy services

#### **DIRECTORS**

The directors during the year under review were

J J McCormack

Mrs C A McCormack

The beneficial interests of the directors holding office on 30 June 2005 in the issued share capital of the company were as follows

	30 06 06	1 07 05
J J McCormack	50	50
Mrs C A McCormack	50	50

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:**

*C A McCormack*

.....  
For and on behalf of  
Mrs C A McCormack - Secretary

Date: 28 July 2006

***Revised Accounts signed 18 March 2007***

The notes form part of these financial statements

# **"REVISED ACCOUNTS"**

## **Classic Contracts Limited**

### **Profit and Loss Account For the Year ended 30 June 2006**

	Notes	2006	2005
<b>TURNOVER</b>		<b>35,488</b>	<b>7,199</b>
Cost of sales		<b>339</b>	<b>10,000</b>
<b>GROSS PROFIT</b>		<b>35,149</b>	<b>(2,801)</b>
Administrative expenses		<b>51,474</b>	<b>(34,269)</b>
<b>OPERATING (LOSS)/PROFIT on ORDINARY ACTIVITIES before TAXATION</b>		<b>(16,325)</b>	<b>(37,070)</b>
Other interest receivable		<b>21</b>	<b>37</b>
<b>OPERATING (LOSS)/PROFIT</b>	<b>2</b>	<b>(16,304)</b>	<b>(37,033)</b>
<b>(LOSS)/PROFIT on ORDINARY ACTIVITIES before TAXATION</b>		<b>(16,304)</b>	<b>(37,033)</b>
Tax on (loss)/profit on Ordinary activities	<b>3</b>	<b>-</b>	<b>-</b>
<b>(LOSS)/PROFIT on ORDINARY ACTIVITIES after TAXATION</b>		<b>(16,304)</b>	<b>(37,033)</b>
(Deficit)/retained profit brought forward		<b>(37,033)</b>	<b>-</b>
<b>RETAINED (LOSS)/PROFIT CARRIED FORWARD</b>		<b>(53,337)</b>	<b>(37,033)</b>

The notes form part of these financial statements

# **"REVISED ACCOUNTS"**

## **Classic Contracts Limited**

### **Abbreviated Balance Sheet 30 June 2006**

		2006		2005	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>			44,186		58,915
Investments	4		102		102
			<u>44,288</u>		<u>59,017</u>
<b>CURRENT ASSETS:</b>					
Debtors	5	100		100	
Cash at Bank		-		669	
<b>CREDITORS:</b> Amounts falling due within one year	6	60,592		96,719	
<b>NET CURRENT LIABILITIES:</b>			(60,492)		(95,950)
<b>TOTAL ASSETS less CURRENT LIABILITIES</b>			(16,204)		(36,933)
<b>CAPITAL and RESERVES:</b>					
Called up share capital	8		100		100
Profit and loss account			(16,304)		(37,033)
<b>SHAREHOLDERS' FUNDS:</b>			(16,204)		(36,933)

For the year ended 30 June 2006, the Company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985

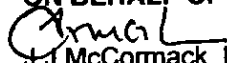
Members have not required the Company to obtain an audit of its financial statements for the year ended 30 June 2006 in accordance with section 249B(2) of the Companies Act 1985

The Directors acknowledge their responsibility for

- (i) ensuring the Company keeps accounting records which comply with section 221, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss for the financial year in accordance with section 226 and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company

These abbreviated 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)

#### **ON BEHALF OF THE BOARD:**



J J McCormack Director

Approved by the Board on 28 July 2006

**Revised Accounts signed 18 March 2007**

The notes form part of these financial statements

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**"REVISED ACCOUNTS"**

# **"REVISED ACCOUNTS"**

## **Classic Contracts Limited**

### **Notes to the Financial Statements for the year ended 30 June 2006**

#### **1. Accounting Policies**

##### **Accounting convention**

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

##### **Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

#### **2. Operating (loss)/profit**

The operating (loss) is stated after  
Charging

	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>
Directors' emoluments and other Benefits etc	<b>3,928</b>	<b>1,136</b>

#### **3. Taxation**

##### **Analysis of the tax charge**

No liability to UK corporation tax arose on ordinary activities for the year ended 30 June 2006 nor for the year ended 30 June 2005

#### **4. Fixed assets and investments**

Fixed Assets	<b>at 30 June 2006</b>
	<b>£</b>
	<b>44,186</b>

Unlisted investments	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>
	<b>-</b>	<b>-</b>

The company's investments at the balance sheet date in the share capital of unlisted companies include the following

##### **Bellshill Projects Limited**

Nature of business dormant (from 1/04/05)  
% holding

Class of shares	
Ordinary	<b>100</b>

## "REVISED ACCOUNTS"

### Broome House Projects Limited

Nature of business dormant

% holding

Class of shares

Ordinary

100

#### 5. Debtors: amounts falling due within one year

2006

2005

£

£

100

100

#### 6. Creditors: amounts falling due within one year

2006

2005

Bank loans

4,068

7,908

Bank Overdraft

2,051

-

HP contracts

13,435

22,687

Directors Current Account

41,038

66,124

60,592

96,719

#### 7. Going Concern

Although the trading results are disappointing, the directors are satisfied that the Company can continue to meet its day to day liabilities from new contracts being undertaken. The company has ceased to undertake development work. The directors have waived earlier entries against the directors current account and the directors current account will not be repaid until such time as the Company is able to sustain its withdrawal.

#### 8. Called up share capital

Authorised, allotted, issued and fully paid

Number

Class

Nominal  
Value

2006  
£

2005  
£

100

Ordinary

£1

100

100

#### 9. Revisions to the Accounts

On 3 October 2006, Companies House informed the directors that they had received a query about the accounts for the period ending 30 June 2006 on the following grounds

"The Sum Total of Capital and Reserves must equal the Total Assets less Current Liabilities figures"

The directors found that the cause of the error was contained in the accounts for the period ending 30 June 2005 in that they failed to properly reflect the liabilities assumed by the company on the transfer of the assets and ongoing work in progress and liabilities of Bellshill Projects Limited. The accounts were revised and resubmitted to Companies House.

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## "REVISED ACCOUNTS"

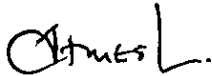


## **"REVISED ACCOUNTS"**

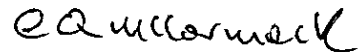
These Revised Accounts contain necessary corrections/amendments to the Balance Sheet and Notes to the accounts so that the "Sum Total of Capital and Reserves equal the Total Assets less Current Liabilities "

The directors confirm that the Revised Accounts replace the original accounts, the Revised Accounts are now the Statutory Accounts, the Revised Accounts have been prepared as at the date of the original accounts and not as at the date of revision and, accordingly, do not deal with events between those dates

**The Revised Accounts, including the Revised Balance Sheet and Notes to the Accounts were signed by the directors on 18 March 2007.**



J J McCormack



C A McCormack

# **"REVISED ACCOUNTS"**

## **Classic Contracts Limited**

### **Unaudited financial statements**

#### **Administrative expenses for the year ended 30 June 2006**

	<b>2006</b>	<b>2005</b>
<b>Administrative expenses</b>		
<i>Expenditures</i>		
Director's fees	<b>3,928</b>	<b>1,136</b>
Social Security	<b>147</b>	<b>-</b>
Pensions	<b>17,240</b>	<b>9,500</b>
Telephones/e-mail	<b>1,834</b>	<b>578</b>
Post	<b>268</b>	<b>20</b>
Equipment purchase	<b>-</b>	<b>4,372</b>
Stationary	<b>230</b>	<b>-</b>
Travel/hotel	<b>3,082</b>	<b>1,838</b>
Motor	<b>2,876</b>	<b>2,480</b>
Accountancy	<b>30</b>	<b>3,675</b>
Subsistence/accommodation	<b>2,820</b>	<b>313</b>
Rates	<b>-</b>	<b>-</b>
Office rent	<b>-</b>	<b>-</b>
Insurances	<b>3,142</b>	<b>265</b>
Fees/penalties	<b>320</b>	<b>100</b>
Removal costs	<b>1,580</b>	<b>-</b>
s/t	<b>37,497</b>	<b>24,177</b>
<i>Cost of finance</i>		
Bank charges	<b>605</b>	<b>295</b>
Bank interest	<b>276</b>	<b>14</b>
Bank loan	<b>3,837</b>	<b>959</b>
HP motor	<b>9,259</b>	<b>3,915</b>
s/t	<b>13,977</b>	<b>5,183</b>
<b>Totals</b>	<b>51,474</b>	
<i>Depreciation</i>		
P/M, motor vehicles and computer equipment	<b>14,729</b>	<b>4,909</b>
Additions in year	<b>-</b>	<b>4,372</b>
<b>TOTAL</b>	<b>66,203</b>	<b>39,452</b>

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