

# **"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**



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COMPANIES HOUSE 16/11/2006

**"REVISED ACCOUNTS"**

# **"REVISED ACCOUNTS"**

**Classic Contracts Limited**

## **Index to the Abbreviated Financial Statements For the Period 1 July 2005 to 30 June 2006**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Report of the Directors</b>	<b>2</b>
<b>Profit and Loss Account</b>	<b>3</b>
<b>Balance Sheet</b>	<b>4</b>
<b>Notes to the Financial Statements</b>	<b>5</b>

# **"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

# **"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 14 November 2006***

The notes form part of these financial statements

# **"REVISED ACCOUNTS"**

## **Classic Contracts Limited**

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

		<b>2006</b>	<b>2005</b>
	<b>Notes</b>		
<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"**

# **"REVISED ACCOUNTS"**

## **Classic Contracts Limited**

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

		2006		2005	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>			<b>44,186</b>		<b>58,915</b>
Investments	4		<b>102</b>		<b>102</b>
			<u><b>44,288</b></u>		<u><b>59,017</b></u>
<b>CURRENT ASSETS:</b>					
Debtors	5	<b>100</b>		100	
Cash at Bank		<b>(2,051)</b>		669	
<b>CREDITORS:</b> Amounts falling due within one year	6	<b>60,592</b>		96,050	
<b>NET CURRENT LIABILITIES:</b>			<b>(60,592)</b>		<b>(95,950)</b>
<b>TOTAL ASSETS less CURRENT LIABILITIES</b>			<b>(16,204)</b>		<b>(36,933)</b>
<b>CAPITAL and RESERVES:</b>					
Called up share capital	8		<b>100</b>		100
Profit and loss account			<b>(16,304)</b>		<b>(37,033)</b>
<b>SHAREHOLDERS' FUNDS:</b>			<b>(16,204)</b>		<b>(36,933)</b>

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 14 November 2006**

The notes form part of these financial statements

**"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:	2006	2005
	£	£

Directors' emoluments and other Benefits etc	3,928	1,136
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#### **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	at 30 June 2006
	£
	44,186

Unlisted investments	2006	2005
	£	£
	-	-

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 100

## "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/overdraft	6,119	7,908
HP contracts	13,435	22,687
Directors Current Account	41,038	66,124
	<hr/>	<hr/>
	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.

## "REVISED ACCOUNTS"



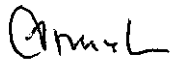
## **"REVISED ACCOUNTS"**

The revisions to the accounts for the period ending 30 June 2005 require the accounts for the period ending 30 June 2006.

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 14 November 2006.**



J J McCormack

C A McCormack

# **"REVISED ACCOUNTS"**

**Classic Contracts Limited**

**Unaudited financial statements**

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

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

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