

A. B. CONSTRUCTION BUILDING & DEVELOPMENT LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 30th April 2000



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COMPANIES HOUSE 28/02/02

A. B. CONSTRUCTION BUILDING & DEVELOPMENT LIMITED

Annual report and financial statements for year ended 30th April 2000

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Director	B. J. Doherty
Secretary	Mrs A. M. Doherty
Registered Office	31 Aldbourne Road London W12 1OW
Registered Number	3540746

A. B. CONSTRUCTION BUILDING & DEVELOPMENT LIMITED

Report of the director for the year ended 30th April 2000

The director presents his report together with the audited financial statements for the year ended 30th April 2000.

Principal activities

The principal activities of the company , which commenced trading during the period, are those of general construction and development.

Review of the business

The results are as set out on page 4. The director does not recommend the payment of a dividend.

Directors

The director who served during the year were as follows :

	30th April 1999 to 30th April 2000
	<hr/>
B. J. Doherty	99 ordinary shares

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Report of the director for the year ended 30th April 2000 (cont'd)

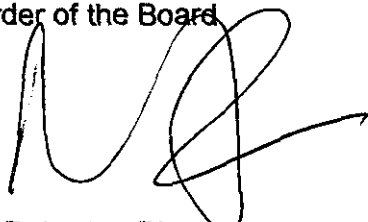
Statement of the director's responsibilities

Company law requires the director to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the Board



B. J. Doherty - Director

Date 26/2/2002

A. B. CONSTRUCTION BUILDING & DEVELOPMENT LIMITED

Profit and loss account for the year ended 30th April 2000

	<u>Note</u>	<u>2000</u>	<u>1999</u>
		£	£
Turnover	2	240,626	101,443
Cost of Sales		185,124	77,332
		<hr/>	<hr/>
		55,502	24,111
Administrative Expenses		22,412	15,227
		<hr/>	<hr/>
Operating profit before interest	2	33,090	8,884
Interest charged	3	2,449	430
		<hr/>	<hr/>
		30,641	8,454
Tax on profit on ordinary activities	4	6,128	1,775
		<hr/>	<hr/>
		24,513	6,679
Dividends		25,000	4,000
		<hr/>	<hr/>
Profit on ordinary activities after taxation		(487)	2,679
Retained profits brought forward		2,679	0
		<hr/>	<hr/>
Retained profits carried forward		2,191	2,679
		<hr/>	<hr/>

There were no recognised gains and losses for 2000 and 1999 other than those included in the profit and loss account.

The notes on pages 6 to 10 form part of these financial statements.

A. B. CONSTRUCTION BUILDING & DEVELOPMENT LIMITED

Balance Sheet as at 30th April 2000

	Note	2000	1999
		£	£
Fixed Assets			
Tangible assets	5	4,364	2,819
Current Assets			
Work in progress		10,764	9,112
Debtors	6	22,503	0
Cash at bank and in hand		3,778	9,477
		<hr/>	<hr/>
		37,045	18,589
Creditors: amounts falling due within one year	7	39,118	18,629
		<hr/>	<hr/>
		(2,073)	(40)
Creditors: amounts falling due after one year		0	0
		<hr/>	<hr/>
Total assets less current liabilities		2,291	2,779
		<hr/>	<hr/>
Capital & Reserves			
Called up share capital	8	100	100
Profit & loss account		2,191	2,679
		<hr/>	<hr/>
Shareholders Funds	9	2,291	2,779
		<hr/>	<hr/>

The company is claiming exemption from audit on the grounds that

- of the
- a) for the financial period the company was entitled to the exemption conferred by subsection (1) of section 249A of the Companies Act 1985 and
 - b) no notice has been deposited under subsection (2) of section 249B of the Act in relation to the accounts for the financial period

As directors we acknowledge our responsibility for :-

- and
- i) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 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 period and of its profit or loss for the financial period in accordance with the requirements section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

These financial statements were approved by the Board on 26/2/2002.


B. J. Doherty - Director

The notes on pages 6 to 10 form part of these financial statements.

A. B. CONSTRUCTION BUILDING & DEVELOPMENT LIMITED

Notes to the financial statements for the year ended 30th April 2000

1) Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

a) Basis of preparation

The financial accounts have been prepared under the historical cost convention and include the results of the company's operations which are described in the directors' report and all of which are continuing.

b) Turnover

Turnover is the total amount receivable by the company in the ordinary course of business, net of value added tax, for general construction and development.

c) Depreciation

Depreciation is calculated on the reducing balance method and aims to write down the cost of fixed assets over their expected useful lives, at the rate of 25% per annum.

d) Taxation

The charge for taxation is based on the profit for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes. Provision is made for deferred tax only to the extent that it is probable that an actual liability or asset will crystallise.

2) Operating profit

The operating profit is stated after charging ;

	<u>2000</u>	<u>1999</u>
	£	£
Auditors remuneration	3,404	1,000
Directors remuneration	2,525	4,395
Depreciation	1,455	940
	<hr/>	<hr/>

A. B. CONSTRUCTION BUILDING & DEVELOPMENT LIMITED

Notes to the financial statements for the year ended 30th April 2000 (Cont'd)

3) Interest payable and similar charges

Interest payable was incurred on ;

	<u>2000</u>	<u>1999</u>
	£	£
Bank charges and interest	2,449	430
Hire purchase interest	-	-
	<u>2,449</u>	<u>430</u>

4) Tax on Profit on Ordinary Activities

The taxation charge is based on the profit for the year and is made up as follows :

	<u>2000</u>	<u>1999</u>
	£	£
UK Corporation Tax @ 20%	<u>6,128</u>	<u>1,775</u>

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Notes to the financial statements for the year ended 30th April 2000 (Cont'd)

5) Fixed Assets

	<u>Plant and tools</u>	<u>Office Equipment</u>	<u>Motor Vehicle</u>	<u>Total</u>
	£	£	£	£
Cost				
At 30th April 1999	850	1,710	1,200	3,760
Additions			3,000	3,000
Disposals				0
	<hr/>	<hr/>	<hr/>	<hr/>
At 30th April 2000	850	1,710	4,200	6,760
	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation				
At 30th April 1999	213	428	300	941
Provided for period	159	321	975	1,455
Disposals				0
	<hr/>	<hr/>	<hr/>	<hr/>
At 30th April 2000	372	749	1,275	2,396
	<hr/>	<hr/>	<hr/>	<hr/>
Net Book Value:				
At 30th April 1999	637	1,282	900	2,819
	<hr/>	<hr/>	<hr/>	<hr/>
At 30th April 2000	478	961	2,925	4,364
	<hr/>	<hr/>	<hr/>	<hr/>

6) Debtors

The amount falling due within one year :

	<u>2000</u>	<u>1999</u>
	£	£
Trade debtors	22,503	
Prepayments		
	<hr/>	<hr/>
	22,503	0
	<hr/>	<hr/>

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Notes to the financial statements for the year ended 30th April 2000 (Cont'd)

7) Creditors

	<u>2000</u>	<u>1999</u>
	£	£
Amounts falling due within one year:		
Trade creditors	22,872	8,250
Social security and other taxes	5,467	5,960
Director's loan account	338	1,644
Current taxation	7,903	1,775
Other creditors	1,500	1,000
Bank overdraft	1,038	-
	<hr/>	<hr/>
	39,118	18,629
	<hr/>	<hr/>

Amounts falling due after one year:

<hr/>	<hr/>
0	0
<hr/>	<hr/>

8) Share Capital

	<u>2000</u>	<u>1999</u>
	£	£
Authorised:		
100 Ordinary shares of £1 each	100	100
	<hr/>	<hr/>
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100
	<hr/>	<hr/>

A. B. CONSTRUCTION BUILDING & DEVELOPMENT LIMITED

Notes to the financial statements for the year ended 30th April 2000 (Cont'd)

9) Movement on shareholders' funds

	<u>2000</u>	<u>1999</u>
	£	£
Profit for the year	(487)	2,679
Issue of ordinary shares	-	100
Opening Shareholders' funds	<u>2,779</u>	<u>-</u>
Closing Shareholders' funds	<u>2,291</u>	<u>2,779</u>