

EXCEL ROOFING SERVICES LIMITED
ABBREVIATED
REPORTS AND ACCOUNTS
for the period from 9th July 1998 to
31st May 1999

REGISTERED NUMBER	3595977
DIRECTOR	A.D. Cornell
SECRETARY	Mrs. A. Cornell
REGISTERED OFFICE	93 Downs Road South Wonston Winchester Hants. SO21 3EH
AUDITORS	Holland, MacLennan & Co. Chartered Accountants 115 Crockhamwell Road Woodley Reading RG5 3JP



EXCEL ROOFING SERVICES LIMITED

REPORT OF THE AUDITORS.
under section 247B of the Companies Act 1985

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For the period from 9th July 1998 to 31st May 1999

We have examined the abbreviated accounts set out on pages 3 to 5, together with the financial statements of the company prepared under section 226 of the Companies Act 1985.

Respective responsibilities of director and auditors

The director is responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) & (6) of the Act to the registrar of companies and whether the accounts are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled deliver abbreviated accounts prepared in accordance with sections 246(5) & (6) of the Companies Act 1985 and the abbreviated accounts on pages 3 to 5 have been properly prepared in accordance with those provisions.



Holland, MacLennan & Co.
Chartered Accountants and
Registered Auditor

28th April 2000

For the period from 9th July 1998 to 31st May 1999

BASIS OF ACCOUNTING

Items are recorded in the accounts at their original cost at the time of the transaction. The accounts have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 1999).

DEPRECIATION

Depreciation of tangible fixed assets is calculated at 25% of the net book value brought forward from the previous year, with a full charge being made in the year of acquisition based on the cost and no charge in the year of disposal.

LEASES

Rentals payable for assets held on operating leases are charged by equal instalments over the period of the lease.

STOCK

Stock is valued at the lower of cost and net realisable value.

PENSIONS

The company has a defined contribution pension scheme, which is administered independently in a separate fund. The cost of the company's contributions to the scheme has been charged in the accounts for the year when incurred.

DEFERRED TAXATION

No provision has been made for the taxation effect of timing differences, because no material liability is expected to crystallise.

EXCEL ROOFING SERVICES LIMITED

BALANCE SHEET

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31st May 1999

	<u>Note</u>	£	£
FIXED ASSETS			
Tangible assets	1		8,600
CURRENT ASSETS			
Stocks		3,500	
Debtors		114,621	
Cash at bank and in hand		70	
		<u>118,191</u>	
CREDITORS: amounts falling due within one year	2	(113,992)	
NET CURRENT ASSETS			<u>4,199</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>£ 12,799</u>
CAPITAL AND RESERVES			
Called up share capital	3		100
Profit and loss account			<u>12,699</u>
SHAREHOLDERS' FUNDS			<u>£ 12,799</u>

These abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies, were approved by the board of directors on 28th April 2000 and signed on its behalf by A.D. Cornell, Director :

A.D. Cornell.

The attached notes form an integral part of these accounts.

EXCEL ROOFING SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

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For the period from 9th July 1998 to 31st May 1999

1. FIXED ASSETS

	Tangible <u>Total</u>
Additions at cost	11,157
Depreciation for period	(2,557)
Net Book Value, carried forward	<u>£ 8,600</u>

2. CREDITORS

Creditors include loans of £15,000 from the director, A.D. Cornell; the loans are repayable on demand and no interest is charged.

3. SHARE CAPITAL

Authorised:

Ordinary shares of £1 each £ 100,000

Allotted, called up and fully paid:

Ordinary shares of £1 each £ 100

100 ordinary shares of £1 each were issued at par during the period.