

HAROLD DOONAN BUILDING MATERIALS LIMITED**ABBREVIATED BALANCE SHEET AS AT 31 AUGUST 2006**

		2006		2005	
	Note	£	£	£	£
FIXED ASSETS					
Tangible assets	2		162870		110625
CURRENT ASSETS					
Stocks		10100		9700	
Debtors		120415		68241	
Cash at bank and in hand		164012		238584	
		<u>294527</u>		<u>316525</u>	
CREDITORS: Amounts falling due within one year					
Directors		32710		32619	
Other creditors		100927		97731	
		<u>133637</u>		<u>130350</u>	
NET CURRENT ASSETS			<u>160890</u>		<u>186175</u>
TOTAL ASSETS					
LESS CURRENT LIABILITIES			323760		296800
CREDITORS: Amounts falling due after more than one year					
	3	100000		100000	
PROVISIONS FOR LIABILITIES AND CHARGES					
Deferred tax		<u>14628</u>		<u>10888</u>	
			<u>114628</u>		<u>110888</u>
TOTAL ASSETS LESS LIABILITIES			<u>209132</u>		<u>185912</u>

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COMPANIES HOUSE

HAROLD DOONAN BUILDING MATERIALS LIMITED**ABBREVIATED BALANCE SHEET AS AT 31 AUGUST 2006**

		2006	2005
	Note	£	£
CAPITAL AND RESERVES			
Called up share capital	4	180	180
Profit and loss account		<u>208952</u>	<u>185732</u>
SHAREHOLDERS FUNDS		<u>209132</u>	<u>185912</u>

The company is entitled to the exemption conferred by subsection (1) of section 249A of the Companies Act 1985.

No notice has been deposited under subsection (2) of section 249B in relation to these accounts.

The directors acknowledge their responsibilities for -

- 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 year and of its profit or loss for the financial year in accordance with the requirements of section 226, and otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

The financial accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies.

The accounts were approved by the board of directors on 5.1.07

Harold L Doonan H L DOONAN

J. Doonan J V DOONAN

L. Doonan L W DOONAN

HAROLD DOONAN BUILDING MATERIALS LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2006****1. ACCOUNTING POLICIES****Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Tangible assets

Depreciation is provided so as to write off their cost during the expected useful life of the asset.

The rates of depreciation are as follows:

Plant and equipment	15% of written down value
Vehicles	20% of written down value

Stocks

Stocks and work in progress are stated at the lower of cost and net realisable value. Cost represents materials, direct labour and, where appropriate, production overheads.

Deferred taxation

Deferred taxation is fully 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.

Turnover

Turnover represents amounts derived from the provision of goods and services falling within the

2. TANGIBLE FIXED ASSETS

	Plant	Vehicles	Total
	£	£	£
Cost:			
Brought forward	84737	92188	176925
Additions	26236	64440	90676
Disposals	-	(6659)	(6659)
Carried forward	<u>110973</u>	<u>149969</u>	<u>260942</u>
Depreciation:			
Brought forward	35194	31106	66300
Provision	11143	24561	35704
Disposals	-	(3932)	(3932)
Carried forward	<u>46337</u>	<u>51735</u>	<u>98072</u>
Net book value	<u>64636</u>	<u>98234</u>	<u>162870</u>
Disposals			
Cost	-	6659	6659
Accumulated depreciation	-	3932	3932
Net book value	-	2727	2727
Proceeds	-	170	170
Loss on sale	-	(2557)	(2557)

HAROLD DOONAN BUILDING MATERIALS LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2006**

	2006 £	2005 £
3. CREDITORS:		
Amounts falling due after more than one year		
Other loans	<u>100000</u>	<u>100000</u>
4. SHARE CAPITAL:		
Authorised		
Ordinary "A" shares of £1 each	1000000	1000000
Ordinary "B" shares of £1 each	1000000	1000000
Ordinary "C" shares of £1 each	1000000	1000000
Ordinary "D" shares of £1 each	1000000	1000000
Redeemable Non Preferred Equity Shares of £1 each	1000000	1000000
Redeemable Non Preferred Voting Shares of £1 each	1000000	1000000
Redeemable Non Preferred Non Voting Shares of £1 each	1000000	1000000
Redeemable Preference Shares of £1 each	1000000	1000000
Convertible Deferred Shares of £1 each	1000000	1000000
Deferred Founder Shares of £1 each	<u>1000000</u>	<u>1000000</u>
	<u>10000000</u>	<u>10000000</u>
Called up, allotted and fully paid		
Ordinary "A" shares of £1 each	100	100
Ordinary "B" shares of £1 each	<u>80</u>	<u>80</u>
	<u>180</u>	<u>180</u>

5. TRANSACTIONS INVOLVING DIRECTORS

The company occupies premises owned by two of the directors and a rent of £15,000 was paid (2005 £15,000).

The company also has loans with two trusts of whom two of the directors were settlors and interest is charged at the official rate. These are shown in note 3.