

Hedges Construction Limited
Unaudited Financial Statements
For the year ended 30 November 2006

Company number: 4520060

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Hedges Construction Limited
Company Information
As at 30 November 2006

Director:	R D Hedges
Secretary:	S J Hedges
Registered Office:	2 White Friars Chester CH1 1NZ
Trading Address:	Longbourne Ffordd-Y-Gilrhos Treuddyn Mold Flintshire CH7 4NW
Accountants:	Shaw Austin Chartered Accountants 2 White Friars Chester CH1 1NZ

Director's Report to the Shareholders of Hedges Construction Limited

The directors submit their report, together with the financial statements of the company, for the year ended 30 November 2006.

Principal activity

The principal activity of the company throughout the year was that of the construction, repair and maintenance of forecourt canopies.

Directors

The director holding office during the year was:

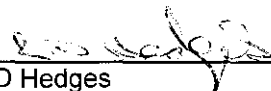
R D Hedges

The interests of the director, including family interests, in the share capital of the company were as follows:

Directors	Description of shares	2006	2005
R D Hedges	£1 ordinary	100	100

The report of the directors has been prepared with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of the board of directors



R D Hedges
Director



Date

Hedges Construction Limited
Balance Sheet
As at 30 November 2006

	Notes	2006		2005	
		£	£	£	£
Fixed assets					
Tangible assets	8		9,527		6,523
Current assets					
Debtors	9	16,774		26,141	
Cash at bank and in hand		<u>14,065</u>		<u>10,182</u>	
		30,839		36,323	
Creditors - amounts falling due within one year	10	<u>(25,419)</u>		<u>(42,236)</u>	
Net current assets			5,420		(5,913)
Total assets less current liabilities			<u>14,947</u>		<u>610</u>
Creditors - amounts falling due after more than one year	11		(1,529)		-
			<u>13,418</u>		<u>610</u>
Capital and reserves					
Called up share capital	12		100		100
Profit and loss account	13		13,318		510
Shareholders' funds			<u>13,418</u>		<u>610</u>


The director considers that the company is entitled to the exemptions conferred by section s249A(1) not to have these financial statements audited and the director confirms that no notice has been deposited under section 249B(2) of the Companies Act 1985 in relation to the financial statements for the financial period.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the balance sheet date and of its profit or loss for the period then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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

The board of directors approved the financial statements on pages 1 to 12 on 5.2.07 and they were signed on its behalf:


 R D Hedges
 Director

Hedges Construction Limited
Profit and Loss Account
For the year ended 30 November 2006

	Notes	2006 £	2005 £
Turnover		89,098	104,271
Cost of sales		(24,475)	(33,875)
Gross profit		<u>64,623</u>	<u>70,396</u>
Net operating expenses	2	(24,949)	(27,583)
Operating profit	3	<u>39,674</u>	<u>42,813</u>
Other interest receivable and similar income		238	262
Interest payable and similar charges	5	(289)	(453)
Profit on ordinary activities before taxation		<u>39,623</u>	<u>42,622</u>
Tax on profit on ordinary activities	6	(7,305)	(8,080)
Profit on ordinary activities after taxation being the profit for the financial year	13	<u>32,318</u>	<u>34,542</u>
Dividends	7	(19,510)	(47,491)
Net addition to shareholders' funds	13	<u>12,808</u>	<u>(12,949)</u>
Opening shareholders' funds		610	13,559
Closing shareholders' funds		<u><u>13,418</u></u>	<u><u>610</u></u>

None of the company's activities were acquired or discontinued during the current or previous financial periods.

The company has no recognised gains or losses other than the result for the current and previous financial periods.

Hedges Construction Limited
Notes to the Financial Statements
For the year ended 30 November 2006

1. Accounting policies

a. Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

b. Tangible fixed assets

Depreciation is provided at the rates below to write down the costs of fixed assets to their expected residual values over their anticipated useful lives in the business.

Asset	Rate	Basis
Plant and equipment	25%	Reducing balance

Depreciation is charged in full in the year of acquisition of an asset, but no depreciation is charged in the year of disposal.

c. Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value. Cost includes the purchase price of materials, together with associated direct labour and appropriate production overheads.

d. Deferred taxation

Deferred tax is provided in full in respect of all timing differences that have originated but are not reversed by the balance sheet date, except for revaluation gains and losses unless, by the balance sheet date, the company has entered into a binding agreement to sell the asset and has revalued the asset to the selling price, and taxable gains arising on revaluations or sales if it is more likely than not that the gain will be rolled over into a replacement asset.

Deferred tax assets are recognised where it is considered more likely than not that future profits will be available for offset.

e. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company net of discounts and value added tax.

Hedges Construction Limited
Notes to the Financial Statements
For the year ended 30 November 2006

1. Accounting policies (continued)

f. Leasing and hire purchase commitments

Assets held under finance leases, which are those leases where substantially all the risks and rewards of ownership of the asset have passed to the company, and hire purchase contracts are recorded in the balance sheet as fixed assets. Depreciation is provided on these assets over their estimated useful lives.

Future obligations under finance leases and hire purchase contracts are included in creditors, net of finance charges. Payments are apportioned between the finance element, which is charged to the profit and loss account as interest, and the capital element, which reduces the outstanding obligations.

Rentals paid under operating leases are charged to income on a straight-line basis over the lease term.

2. Net operating expenses

	2006	2005
	£	£
Administrative expenses	25,199	27,583
Other operating income	(250)	-
	<u>24,949</u>	<u>27,583</u>

3. Operating profit

	2006	2005
	£	£
Operating profit is stated after charging:		
Depreciation of tangible fixed assets:		
Owned assets	3,176	2,175
Loss on disposal of fixed assets	<u>1,419</u>	<u>-</u>

Hedges Construction Limited
Notes to the Financial Statements
For the year ended 30 November 2006

4. Director's emoluments

	2006	2005
	£	£
Director's remuneration	4,980	4,841
Pension contributions	-	5,151
	<u>4,980</u>	<u>9,992</u>

5. Interest payable and similar charges

	2006	2005
	£	£
Bank overdraft interest	131	64
Bank loan interest	158	-
Hire purchase interest	-	389
	<u>289</u>	<u>453</u>

6. Tax on profit on ordinary activities

	2006	2005
	£	£
UK corporation tax at 19% (2005 - 19%)	7,305	8,080
	<u>7,305</u>	<u>8,080</u>

7. Dividends - equity

	2006	2005
	£	£
Dividends paid - £195 (2005 £475) per share	19,510	47,491
	<u>19,510</u>	<u>47,491</u>

Hedges Construction Limited
Notes to the Financial Statements
For the year ended 30 November 2006

8. Tangible fixed assets

	Total	Plant and Machinery
	£	£
Cost		
As at 1 December 2005	14,131	14,131
Additions	10,399	10,399
Disposals	(10,000)	(10,000)
As at 30 November 2006	<u>14,530</u>	<u>14,530</u>
Depreciation		
As at 1 December 2005	7,608	7,608
Charge for the year	3,176	3,176
Disposals	(5,781)	(5,781)
As at 30 November 2006	<u>5,003</u>	<u>5,003</u>
Net book value		
As at 30 November 2006	<u>9,527</u>	<u>9,527</u>
As at 30 November 2005	<u>6,523</u>	<u>6,523</u>

Hedges Construction Limited
Notes to the Financial Statements
For the year ended 30 November 2006

9. Debtors

	2006	2005
	£	£
Due within one year:		
Trade debtors	14,699	25,944
Other debtors	2,075	197
	<u>16,774</u>	<u>26,141</u>

10. Creditors - amounts falling due within one year

	2006	2005
	£	£
Bank loans and overdrafts (note 11)	2,450	5,707
Corporation tax	7,305	8,080
Other taxation and social security	7,499	6,542
Other creditors	8,165	21,907
	<u>25,419</u>	<u>42,236</u>

Security has been given in respect of the bank loans and overdrafts.

11. Creditors - amounts falling due after more than one year

	2006	2005
	£	£
Bank loans (below)	1,529	-
	<u>1,529</u>	<u>-</u>

Security has been given in respect of the bank loans.

Bank loans

	2006	2005
	£	£
Due within one year	2,450	-
Due in one to two years	1,529	-
	<u>3,979</u>	<u>-</u>

Hedges Construction Limited
Notes to the Financial Statements
For the year ended 30 November 2006

12. Called up share capital

	Authorised	Issued and fully paid	
		2006	2005
	£	£	£
Ordinary shares of £1 each	1,000	100	100

13. Profit and loss account

	£
As at 1 December 2005	510
Profit for the year	32,318
Dividends	(19,510)
As at 30 November 2006	13,318