

ROBB (PLUMBER & CONTRACTORS) LIMITED.

ABBREVIATED FINANCIAL STATEMENTS

Year ended 31st May, 1998.

Registered No. SC 087684

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ROBB (PLUMBER & CONTRACTORS) LIMITED.DIRECTORS.

Dennis Robb.

Anne Robb.

SECRETARY.

Anne Robb.

ACCOUNTANTS.

Duncan, Brown & Co.,  
Chartered Accountants,  
4, St. John's Place,  
Perth.

BANKERS.

Royal Bank of Scotland, plc.,  
Dunkeld Road,  
Perth.

SOLICITORS.

Miller Hendry, W.S.,  
10, Blackfriars Street,  
Perth.

REGISTERED OFFICE.

Greenfields,  
West Woodlands,  
Perth.

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Year ended 31st May, 1998.  
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ROBB (PLUMBER & CONTRACTORS) LIMITED.

## ABBREVIATED BALANCE SHEET

As at 31st May, 1998.

	<u>Note.</u>	<u>1998.</u>	<u>1997.</u>
		<u>£</u>	<u>£</u>
<u>FIXED ASSETS.</u>			
Tangible Assets	2.	8,442	11,205
Investments	3.	<u>1</u>	<u>1</u>
		8,443	11,206
<u>CURRENT ASSETS.</u>			
Stock and Work in Progress		2,650	2,639
Debtors		126,578	118,300
Cash at Bank and in hand		<u>7,510</u>	<u>785</u>
		136,738	121,724
<u>CREDITORS.</u>			
Amounts falling due within one year		( 101,067)	( 88,463)
<u>NET CURRENT ASSETS/(LIABILITIES)</u>			
		<u>35,671</u>	<u>33,261</u>
<u>TOTAL ASSETS less CURRENT LIABILITIES</u>			
		<u>44,114</u>	<u>44,467</u>
Financed by:			
<u>CAPITAL and RESERVES.</u>			
Called up Share Capital	5.	2	2
Profit and Loss Account		<u>44,112</u>	<u>44,465</u>
Shareholders' Funds		<u>44,114</u>	<u>44,467</u>

.....continued

ROBB (PLUMBER & CONTRACTORS) LIMITED.

ABBREVIATED BALANCE SHEET (continued)

As at 31st May, 1998.

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31st May, 1998.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year 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.

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.

**ON BEHALF OF THE BOARD**



Dennis Robb - Director

Approved by the Board on 26th February, 1999.

The notes form part of these financial statements.

ROBB (PLUMBER & CONTRACTORS) LIMITED.NOTES to the ABBREVIATED FINANCIAL STATEMENTS - Year ended 31st May, 1998.**1. Principal Accounting Policies.**

The Financial Statements have been prepared in compliance with the Companies Act 1985 and under the historical cost convention.

**Group Accounts.**

The Directors have taken advantage of the exemption conferred by Section 248 of the Companies Act 1985 from the requirement to prepare group accounts as the Company qualifies as a small company.

**Fixed Assets.**

Provision is made for the depreciation of fixed assets in order to write off the written down value of assets in use at the end of the year over their expected useful lives.

The following annual rates are used:-

Motor Vehicles	-	25%
Equipment and Tools	-	20%

**Leasing and Hire Purchase Commitments.**

Assets acquired under finance leases and hire purchase contracts are capitalised in the Balance Sheet and are depreciated over the shorter of the lease term and their useful lives.

The interest element of the rental obligations is charged to the Profit and Loss Account over the period of the lease and represents a constant proportion of the balance of capital repayment outstanding.

**Stocks and Work in Progress.**

Stocks and Work in Progress are stated at the lower of cost and net realisable value. In general, cost is determined on a first in, first out basis. Where necessary, provision is made for obsolete, slow-moving and defective stock.

**Deferred Taxation.**

Provision is made for deferred taxation to the extent to which liabilities are likely to arise in the foreseeable future.

**Pension Costs.**

The Company operates defined contribution schemes. The assets of the Schemes are held separately from those of the Company in independently administered funds. The pension cost charge represents contributions payable by the Company to the Schemes.

ROBB (PLUMBER & CONTRACTORS) LIMITED.NOTES to the ABBREVIATED FINANCIAL STATEMENTS - Year ended 31st May, 1998 - continued**2. Tangible Fixed Assets.**

	<u>Motor Vehicles.</u>	<u>Plant and Machinery.</u>	<u>Total.</u>
	<u>£</u>	<u>£</u>	<u>£</u>
<u>Cost.</u>			
As at 1st June, 1997 and 31st May, 1998	<u>24,382</u>	<u>2,124</u>	<u>26,506</u>
 <u>Depreciation.</u>			
As at 1st June, 1997	13,898	1,403	15,301
Charge for year	<u>2,622</u>	<u>141</u>	<u>2,763</u>
As at 31st May, 1998	<u>16,520</u>	<u>1,544</u>	<u>18,064</u>
 <u>Net Book Value.</u>			
As at 31st May, 1998	<u>7,862</u>	<u>580</u>	<u>8,442</u>
As at 31st May, 1997	<u>10,484</u>	<u>721</u>	<u>11,205</u>

The net book value of tangible fixed assets includes £ nil (1997 - £6,835) in respect of assets held under Hire Purchase Agreements.

**3. Investments held as Fixed Assets.**

	<u>1998.</u>	<u>1997.</u>
	<u>£</u>	<u>£</u>
Shares in subsidiary undertaking	<u>1</u>	<u>1</u>

The Directors' valuation of the unlisted investment was £1. (1997 - £1.)

The aggregate amount of the total investment in the Shares of the subsidiary undertakings is £1.

Company Name: Greenfield Development Company (Perth) Limited.

Country of Registration: Scotland.

Activities: Building Development.

Percentage of Ordinary  
Shares held:

99.9%

ROBB (PLUMBER & CONTRACTORS) LIMITED.NOTES to the ABBREVIATED FINANCIAL STATEMENTS - Year ended 31st May, 1998 - continued**4. Bank Overdraft.**

Bank Overdraft facilities are secured by a Bond and Floating Charge for all monies.

The Trustees of the Robb (Plumber & Contractors) Limited Retirement Benefit Scheme also hold a floating charge over all the Company property. The Bank charge ranks in preference to the Trustees' charge.

The Bank also holds a personal guarantee issued by Mr Dennis Robb dated 23rd July, 1991.

**5. Share Capital.**

	<u>1998.</u>	<u>1997.</u>
<u>Ordinary Shares of £1 each.</u>		
Authorised	<u>100</u>	<u>100</u>
Allotted, Called up and Fully Paid	<u>2</u>	<u>2</u>

**6. Directors.**

Included in Debtors is a loan of £102,343 (1997 - £73,343) to a subsidiary company, Greenfield Development Company (Perth) Limited, the sole Directors of which are Mr and Mrs D. Robb.