

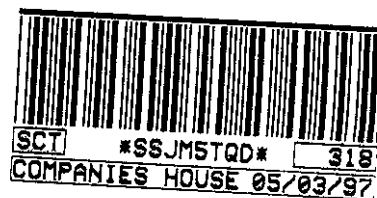
ROBB (PLUMBER & CONTRACTORS) LIMITED.

ABBREVIATED FINANCIAL STATEMENTS

Year ended 31st May, 1996.

Registered No. SC 087684

016



ROBB (PLUMBER & CONTRACTORS) LIMITED.DIRECTORS.

Dennis Robb.

Anne Robb.

SECRETARY.

Anne Robb.

AUDITORS.

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, 1996.**

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ROBB (PLUMBER & CONTRACTORS) LIMITED.

REPORT of the AUDITORS to the Directors of Robb (Plumber & Contractors) Limited pursuant to Paragraph 24 of Schedule 8 to the Companies Act 1985.

We have examined the Abbreviated Financial Statements on Pages 3 to 6 together with the Financial Statements of Robb (Plumber & Contractors) Limited for the year ended 31st May, 1996. The scope of our work for the purpose of this report was limited to confirming the company is entitled to deliver abbreviated financial statements and that the Abbreviated Financial Statements have been properly prepared from the Financial Statements.

In our opinion, the Company is entitled, under Sections 246 to 247 of the Companies Act 1985, to deliver Abbreviated Financial Statements in respect of the year ended 31st May, 1996, and the Abbreviated Financial Statements set out on Pages 3 to 6 have been properly prepared in accordance with Schedule 8 to that Act.

On 26th February, 1997, we reported, as Auditors of Robb (Plumber & Contractors) Limited, to the Members on the Financial Statements prepared under Section 226 of the Companies Act 1985 for the year ended 31st May, 1996, and our audit report was as follows:-

We have audited the Financial Statements on Pages 4 to 11 which have been prepared under the historical cost convention and the accounting policies set out on Page 6.

**Respective Responsibilities of Directors and Auditors.**

As described on Page 2 the Company's Directors are responsible for the preparation of the Financial Statements. It is our responsibility to form an independent opinion, based on our audit, on those Statements and to report our opinion to you.

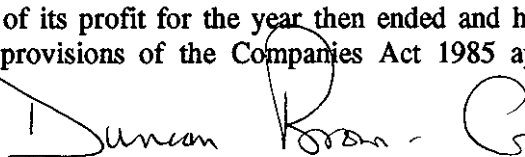
**Basis of Opinion.**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the Financial Statements. It also includes an assessment of the significant estimates and judgements made by the Directors in preparation of the Financial Statements, and of whether the accounting policies are appropriate to the Company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the Financial Statements are free from material mis-statement, whether caused by fraud or other irregularity or error. In forming our opinion, we also evaluated the overall adequacy of the presentation of information in the Financial Statements.

**Opinion.**

In our opinion, the Financial Statements give a true and fair view of the state of the Company's affairs as at 31st May, 1996, and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.



Duncan, Brown & Co.,  
Chartered Accountants.  
Registered Auditors.

**PERTH.**

26th February, 1997.

ROBB (PLUMBER & CONTRACTORS) LIMITED.

## ABBREVIATED BALANCE SHEET

As at 31st May, 1996.

	<u>Note.</u>	<u>1996.</u>	<u>1995.</u>
		<u>£</u>	<u>£</u>
<u>FIXED ASSETS.</u>			
Tangible Assets	2.	14,344	9,614
Investments	3.	<u>1</u>	<u>1</u>
		14,345	9,615
<u>CURRENT ASSETS.</u>			
Stock and Work in Progress		2,758	3,149
Debtors		86,253	40,661
Cash at Bank and in hand		<u>12,000</u>	<u>7,870</u>
		101,011	51,680
<u>CREDITORS.</u>			
Amounts falling due within one year		( 63,627 )	( 41,476 )
<u>NET CURRENT ASSETS/(LIABILITIES)</u>		<u>37,384</u>	<u>10,204</u>
<u>TOTAL ASSETS less CURRENT LIABILITIES</u>		<u>51,729</u>	<u>19,819</u>
<u>CREDITORS.</u>			
Amounts falling due after more than one year	5.	( 6,075 )	( - )
		<u>45,654</u>	<u>19,819</u>
Financed by:			
<u>CAPITAL and RESERVES.</u>			
Called up Share Capital	6.	2	2
Profit and Loss Account		<u>45,652</u>	<u>19,817</u>
Shareholders' Funds		<u>45,654</u>	<u>19,819</u>

The Directors have taken advantage of the exemptions conferred by Part III of Schedule 8 to the Companies Act 1985 on the basis that the Company qualifies as a small company.

On the same grounds, advantage has been taken in the preparation of the Financial Statements of the special exemptions conferred by Part I of Schedule 8 to that Act.

The Abbreviated Financial Statements were approved by the Board on 26th February, 1997, and signed on its behalf by:-



Dennis Robb,  
Director.

ROBB (PLUMBER & CONTRACTORS) LIMITED.NOTES to the ABBREVIATED FINANCIAL STATEMENTS - Year ended 31st May, 1996.**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.

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ROBB (PLUMBER & CONTRACTORS) LIMITED.NOTES to the ABBREVIATED FINANCIAL STATEMENTS - Year ended 31st May, 1996 - 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, 1995	16,732	1,987	18,719
Additions	12,150	102	12,252
Disposals	( 5,000)	( - )	( 5,000)
As at 31st May, 1996	<u>23,882</u>	<u>2,089</u>	<u>25,971</u>
 <u>Depreciation.</u>			
As at 1st June, 1995	8,098	1,007	9,105
Disposals	( 2,188)	( - )	( 2,188)
Charge for year	<u>4,494</u>	<u>216</u>	<u>4,710</u>
As at 31st May, 1996	<u>10,404</u>	<u>1,223</u>	<u>11,627</u>
 <u>Net Book Value.</u>			
As at 31st May, 1996	<u>13,478</u>	<u>866</u>	<u>14,344</u>
As at 31st May, 1995	<u>8,634</u>	<u>980</u>	<u>9,614</u>

The net book value of tangible fixed assets includes £9,113 (1995 - £2,315) in respect of assets held under Hire Purchase Agreements comprising of cost of £12,150 less depreciation of £3,057.

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

	<u>1996.</u>	<u>1995.</u>
	<u>£</u>	<u>£</u>
Shares in subsidiary undertaking	<u>1</u>	<u>1</u>

The Directors' valuation of the unlisted investment was £1. (1995 - £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%

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ROBB (PLUMBER & CONTRACTORS) LIMITED.NOTES to the ABBREVIATED FINANCIAL STATEMENTS - Year ended 31st May, 1996 - 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. Creditors.**

Amounts falling due after more than one year.

	<u>1996.</u>	<u>1995.</u>
	<u>£</u>	<u>£</u>
Hire Purchase Agreements	<u>6,075</u>	<u>-</u>

**6. Share Capital.**

	<u>1996.</u>	<u>1995.</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>

**7. Directors.**

Included in Debtors is a loan of £47,843 (1995 - £16,451) to a subsidiary company, Greenfield Development Company (Perth) Limited, the sole Directors of which are Mr. and Mrs. Robb.