

Abbreviated Accounts for the Year Ended 30 April 2007

for

George Hanson (Building Contractors) Ltd

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for the Year Ended 30 April 2007

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George Hanson (Building Contractors) Ltd

Company Information
for the Year Ended 30 April 2007

DIRECTORS:	G Hanson Mrs D Hanson
SECRETARY:	Mrs D Hanson
REGISTERED OFFICE:	20 Union Street Rothesay Isle of Bute PA20 0HD
REGISTERED NUMBER:	122471 (Scotland)
AUDITORS:	Graham & Co (Accountants) Limited Registered Auditors Chartered Accountants 118 Dumbarton Road Clydebank Glasgow G81 1UG
SOLICITORS:	William Skelton 49 High Street Rothesay Isle of Bute PA20 9AU

Report of the Independent Auditors to
George Hanson (Building Contractors) Ltd
Under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages three to five, together with the financial statements of George Hanson (Building Contractors) Ltd for the year ended 30 April 2007 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are 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) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin 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.

Opinion

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

Graham & Co. (Accountants) Ltd.

Graham & Co (Accountants) Limited
Registered Auditors
Chartered Accountants
118 Dumbarton Road
Clydebank
Glasgow
G81 1UG

28 February 2008

George Hanson (Building Contractors) Ltd

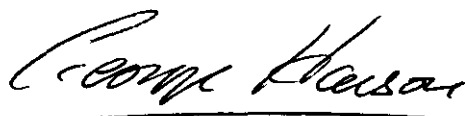
Abbreviated Balance Sheet

30 April 2007

	Notes	30 4 07 £	£	30 4 06 £	£
FIXED ASSETS					
Tangible assets	2		1,034,104		596,950
CURRENT ASSETS					
Stocks		2,298,600		1,209,523	
Debtors		291,311		227,456	
Cash at bank		461,546		257,824	
		<u>3,051,457</u>		<u>1,694,803</u>	
CREDITORS					
Amounts falling due within one year	3	<u>357,163</u>		<u>234,864</u>	
NET CURRENT ASSETS			<u>2,694,294</u>		<u>1,459,939</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>3,728,398</u>		<u>2,056,889</u>
CREDITORS					
Amounts falling due after more than one year	3		(1,520,986)		
PROVISIONS FOR LIABILITIES			<u>(31,781)</u>		<u>(18,128)</u>
NET ASSETS			<u><u>2,175,631</u></u>		<u><u>2,038,761</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		1,000		1,000
Profit and loss account			<u>2,174,631</u>		<u>2,037,761</u>
SHAREHOLDERS' FUNDS			<u><u>2,175,631</u></u>		<u><u>2,038,761</u></u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on 28 February 2008 and were signed on its behalf by



G Hanson Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 30 April 2007

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Short leasehold	15% on cost
Plant and machinery	20% on cost and 20% on reducing balance
Motor vehicles	25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

Investment Properties

Investment properties are included in the balance sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities and are not depreciated. The treatment is contrary to the Companies Act 1985 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company.

Long Term Contracts

Long term contract work in progress is shown at net cost after deducting foreseeable losses and payments on account. Turnover on long term contracts is determined on the basis of sales invoices raised representing measured work on contracts. Operating profit includes attributable profit on long term contracts complete and amounts recoverable on contracts incomplete, the latter also being included under debtors due within one year.

Notes to the Abbreviated Accounts continued
for the Year Ended 30 April 2007**2 TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 May 2006	794,614
Additions	485,226
Disposals	(17,500)
	<hr/>
At 30 April 2007	1,262,340
	<hr/>
DEPRECIATION	
At 1 May 2006	197,664
Charge for year	39,028
Eliminated on disposal	(8,456)
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At 30 April 2007	228,236
	<hr/>
NET BOOK VALUE	
At 30 April 2007	1,034,104
	<hr/>
At 30 April 2006	596,950
	<hr/>

3 CREDITORS

The following secured debts are included within creditors

	30 4 07 £	30 4 06 £
Bank loans	1,520,986	
Hire Purchase		1,684
	<hr/>	<hr/>
	1,520,986	1,684
	<hr/>	<hr/>

Creditors include the following debts falling due in more than five years

	30 4 07 £	30 4 06 £
Repayable by instalments		
Bank loans more 5 yr by instal	1,520,986	
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4 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid

Number	Class	Nominal value	30 4 07 £	30 4 06 £
1,000	Ordinary	1	1,000	1,000
			<hr/>	<hr/>

5 RELATED PARTY DISCLOSURES

The company is under the control of shareholders, George and Davina Hanson. Included in debtors is an amount due to the company amounting to £10,392 (2006 £7,413) from Apex Timber & Joinery Ltd. George Hanson had an interest in the aforementioned entity. The bank loan is secured by personal guarantees from the directors. There is also a personal guarantee by George Hanson of £40,000 in respect of the business bank accounts.