

REGISTERED NUMBER: 122471 (Scotland)

Abbreviated Accounts for the Year Ended 30 April 2008

for

George Hanson (Building Contractors) Ltd



George Hanson (Building Contractors) Ltd

Contents of the Abbreviated Accounts
for the Year Ended 30 April 2008

	Page
Company Information	1
Report of the Independent Auditors on the Abbreviated Accounts	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Accounts	4

George Hanson (Building Contractors) Ltd

Company Information
for the Year Ended 30 April 2008

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 six, together with the financial statements of George Hanson (Building Contractors) Ltd for the year ended 30 April 2008 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

2 December 2008

George Hanson (Building Contractors) Ltd

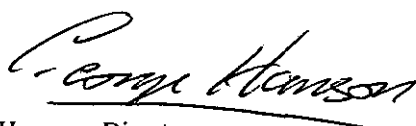
Abbreviated Balance Sheet

30 April 2008

	Notes	30.4.08 £	£	30.4.07 £	£
FIXED ASSETS					
Tangible assets	2		1,193,092		1,034,104
CURRENT ASSETS					
Stocks		2,423,063		2,298,600	
Debtors		497,280		291,311	
Cash at bank		256,838		461,546	
		3,177,181		3,051,457	
CREDITORS					
Amounts falling due within one year	3	292,673		357,163	
NET CURRENT ASSETS			2,884,508		2,694,294
TOTAL ASSETS LESS CURRENT LIABILITIES			4,077,600		3,728,398
CREDITORS					
Amounts falling due after more than one year	3		(1,824,223)		(1,520,986)
PROVISIONS FOR LIABILITIES			(32,024)		(31,781)
NET ASSETS			2,221,353		2,175,631
CAPITAL AND RESERVES					
Called up share capital	4		1,000		1,000
Profit and loss account			2,220,353		2,174,631
SHAREHOLDERS' FUNDS			2,221,353		2,175,631

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 2 December 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 2008

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.

Freehold property	- 2% on cost
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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

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.

George Hanson (Building Contractors) Ltd

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 April 2008

4. **CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.4.08 £	30.4.07 £
1,000	Ordinary	1	<u>1,000</u>	<u>1,000</u>

5. **RELATED PARTY DISCLOSURES**

The company is under the control of the shareholders and directors, George and Davina Hanson.

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.