

Unaudited Abbreviated Accounts for the Year Ended 30 April 2004

for

George Hanson (Building Contractors) Ltd



George Hanson (Building Contractors) Ltd

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for the Year Ended 30 April 2004

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George Hanson (Building Contractors) Ltd

Company Information
for the Year Ended 30 April 2004

DIRECTORS:	G Hanson Mrs D Hanson
SECRETARY:	Mrs D Hanson
REGISTERED OFFICE:	61 High Street Rothesay Isle of Bute
REGISTERED NUMBER:	122471 (Scotland)
ACCOUNTANTS:	Graham & Co. (Accountants) Limited Chartered Accountants 140 Glasgow Road Clydebank Glasgow G81 1QL
SOLICITORS:	William Skelton 49 High Street Rothesay Isle of Bute PA20 9AU

George Hanson (Building Contractors) Ltd

Abbreviated Balance Sheet

30 April 2004

		30.4.04		30.4.03	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		451,900		245,438
CURRENT ASSETS:					
Stocks		959,644		860,691	
Debtors		150,039		817,227	
Cash at bank		362,578		981	
		1,472,261		1,678,899	
CREDITORS: Amounts falling due within one year	3	269,450		598,287	
NET CURRENT ASSETS:			1,202,811		1,080,612
TOTAL ASSETS LESS CURRENT LIABILITIES:			1,654,711		1,326,050
CREDITORS: Amounts falling due after more than one year	3		(14,852)		-
PROVISIONS FOR LIABILITIES AND CHARGES:			(18,124)		(5,421)
			£1,621,735		£1,320,629
CAPITAL AND RESERVES:					
Called up share capital	4		1,000		1,000
Profit and loss account			1,620,735		1,319,629
SHAREHOLDERS' FUNDS:			£1,621,735		£1,320,629

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 April 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2004 in accordance with Section 249B(2) of the Companies Act 1985.

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.

The notes form part of these abbreviated accounts


George Hanson (Building Contractors) Ltd

Abbreviated Balance Sheet

30 April 2004

These abbreviated accounts 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:

A handwritten signature in black ink, appearing to read 'George Hanson', written in a cursive style.

G Hanson - Director

Approved by the Board on 10 September 2004

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 30 April 2004

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 June 2002).

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.

Leasehold property	- 15% on cost
Plant and machinery	- 20% on cost and 20% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stock is 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.

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.

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
for the Year Ended 30 April 2004

2. **TANGIBLE FIXED ASSETS**

	<u>Total</u>
	£
COST:	
At 1 May 2003	466,447
Additions	259,472
Disposals	(96,521)
	<u>629,398</u>
At 30 April 2004	<u>629,398</u>
DEPRECIATION:	
At 1 May 2003	221,006
Charge for year	37,898
Eliminated on disposals	(81,406)
	<u>177,498</u>
At 30 April 2004	<u>177,498</u>
NET BOOK VALUE:	
At 30 April 2004	<u>451,900</u>
At 30 April 2003	<u>245,438</u>

3. **CREDITORS**

The following secured debts are included within creditors:

	30.4.04	30.4.03
	£	£
Bank overdrafts	<u>50,102</u>	<u>290,843</u>

4. **CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.4.04	30.4.03
			£	£
1,000	Ordinary	1	<u>1,000</u>	<u>1,000</u>