

REGISTERED NUMBER: SC122471 (Scotland)

Abbreviated Accounts for the Year Ended 30 April 2011

for

George Hanson (Building Contractors) Ltd

MONDAY



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SCT 30/01/2012 #340  
COMPANIES HOUSE

George Hanson (Building Contractors) Ltd

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for the Year Ended 30 April 2011

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George Hanson (Building Contractors) Ltd

Company Information  
for the Year Ended 30 April 2011

<b>DIRECTORS:</b>	G Hanson Mrs D Hanson
<b>SECRETARY:</b>	Mrs D Hanson
<b>REGISTERED OFFICE:</b>	20 Union Street Rothesay Isle of Bute PA20 0HD
<b>REGISTERED NUMBER:</b>	SC122471 (Scotland)
<b>AUDITORS:</b>	Graham & Co. (Accountants) Limited Statutory Auditors Chartered Accountants 76 Dumbarton Road Clydebank Glasgow G81 1UG
<b>SOLICITORS:</b>	William Skelton 49 High Street Rothesay Isle of Bute PA20 9AU

Report of the Independent Auditors to  
George Hanson (Building Contractors) Ltd  
Under Section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages three to six, together with the full financial statements of George Hanson (Building Contractors) Ltd for the year ended 30 April 2011 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. 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 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2008/4 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 Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

Kenneth MacKenzie (Senior Statutory Auditor)  
for and on behalf of Graham & Co. (Accountants) Limited  
Statutory Auditors  
Chartered Accountants  
76 Dumbarton Road  
Clydebank  
Glasgow  
G81 1UG

5 January 2012

George Hanson (Building Contractors) Ltd

Abbreviated Balance Sheet  
30 April 2011

	Notes	30.4.11 £	£	30.4.10 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		13,334		26,667
Tangible assets	3		1,448,629		1,307,314
			<u>1,461,963</u>		<u>1,333,981</u>
<b>CURRENT ASSETS</b>					
Stocks		2,942,059		2,839,782	
Debtors		391,050		593,434	
Cash at bank		564,662		397,636	
		<u>3,897,771</u>		<u>3,830,852</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	4	425,823		431,407	
<b>NET CURRENT ASSETS</b>			<u>3,471,948</u>		<u>3,399,445</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			4,933,911		4,733,426
<b>CREDITORS</b>					
Amounts falling due after more than one year	4		(2,227,265)		(2,142,956)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(61,190)</u>		<u>(42,178)</u>
<b>NET ASSETS</b>			<u><u>2,645,456</u></u>		<u><u>2,548,292</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		1,000		1,000
Profit and loss account			2,644,456		2,547,292
<b>SHAREHOLDERS' FUNDS</b>			<u><u>2,645,456</u></u>		<u><u>2,548,292</u></u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 5 January 2012 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 2011

**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 April 2008).

**Turnover**

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

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2010, is being amortised evenly over its estimated useful life of three years.

**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
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.

Notes to the Abbreviated Accounts - continued  
for the Year Ended 30 April 2011

1. **ACCOUNTING POLICIES - continued**

**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.

2. **INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 May 2010	
and 30 April 2011	40,000
<b>AMORTISATION</b>	
At 1 May 2010	13,333
Charge for year	13,333
At 30 April 2011	26,666
<b>NET BOOK VALUE</b>	
At 30 April 2011	13,334
At 30 April 2010	26,667

3. **TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 May 2010	1,625,574
Additions	207,154
Disposals	(5,500)
At 30 April 2011	1,827,228
<b>DEPRECIATION</b>	
At 1 May 2010	318,258
Charge for year	61,143
Eliminated on disposal	(802)
At 30 April 2011	378,599
<b>NET BOOK VALUE</b>	
At 30 April 2011	1,448,629
At 30 April 2010	1,307,316

4. **CREDITORS**

Creditors include an amount of £2,219,370 (30.4.10 - £2,142,956) for which security has been given.

George Hanson (Building Contractors) Ltd

Notes to the Abbreviated Accounts - continued  
for the Year Ended 30 April 2011

4. **CREDITORS - continued**

They also include the following debts falling due in more than five years:

	30.4.11	30.4.10
	£	£
Repayable by instalments	<u>2,215,877</u>	<u>2,142,956</u>

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.4.11	30.4.10
			£	£
1,000	Ordinary	1	<u>1,000</u>	<u>1,000</u>

6. **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 £100,000 in respect of the business bank accounts.