

Abbreviated Accounts for the Year Ended 30 April 2009

for

George Hanson (Building Contractors) Ltd

TUESDAY



SCQZXF8D

SCT

24/11/2009

716

COMPANIES HOUSE

George Hanson (Building Contractors) Ltd

Contents of the Abbreviated Accounts
for the Year Ended 30 April 2009

	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 2009

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

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of George Hanson (Building Contractors) Ltd for the year ended 30 April 2009 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
Registered Auditors
Chartered Accountants
118 Dumbarton Road
Clydebank
Glasgow
G81 1UG

23 October 2009

George Hanson (Building Contractors) Ltd

Abbreviated Balance Sheet
30 April 2009

	Notes	30.4.09 £	30.4.08 £
FIXED ASSETS			
Tangible assets	2	1,290,375	1,193,092
CURRENT ASSETS			
Stocks		2,721,400	2,423,063
Debtors		455,351	497,280
Cash at bank		537,488	256,838
		3,714,239	3,177,181
CREDITORS			
Amounts falling due within one year	3	402,977	292,673
NET CURRENT ASSETS		3,311,262	2,884,508
TOTAL ASSETS LESS CURRENT LIABILITIES		4,601,637	4,077,600
CREDITORS			
Amounts falling due after more than one year	3	(2,160,759)	(1,824,223)
PROVISIONS FOR LIABILITIES		(50,158)	(32,024)
NET ASSETS		2,390,720	2,221,353
CAPITAL AND RESERVES			
Called up share capital	4	1,000	1,000
Profit and loss account		2,389,720	2,220,353
SHAREHOLDERS' FUNDS		2,390,720	2,221,353

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 23 October 2009 and were signed on its behalf by:



G Hanson - Director

Notes to the Abbreviated Accounts
for the Year Ended 30 April 2009

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.

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.

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 2009

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 May 2008	1,408,704
Additions	158,663
Disposals	(19,835)
At 30 April 2009	1,547,532
DEPRECIATION	
At 1 May 2008	215,611
Charge for year	54,770
Eliminated on disposal	(13,224)
At 30 April 2009	257,157
NET BOOK VALUE	
At 30 April 2009	1,290,375
At 30 April 2008	1,193,093

3. **CREDITORS**

Creditors include an amount of £2,148,120 (30.4.08 - £1,801,785) for which security has been given.

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

	30.4.09 £	30.4.08 £
Repayable by instalments		
Bank loans more 5 yr by instal	2,148,120	1,796,417

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.4.09 £	30.4.08 £
1,000	Ordinary	1	1,000	1,000

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.