

COMPANY NUMBER :- 122471

George Hanson (Building Contractors) Ltd
ABBREVIATED FINANCIAL STATEMENTS
30th April 1996



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HACKER YOUNG
CHARTERED ACCOUNTANTS

George Hanson (Building Contractors) Ltd
Auditors Report

AUDITORS REPORT TO THE DIRECTORS OF
George Hanson (Building Contractors) Ltd
IN ACCORDANCE WITH PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 3 to 6 together with the full financial statements of George Hanson (Building Contractors) Ltd for the year ended 30th April 1996.

The scope of our work for the purpose of this report was limited to confirming whether the company is entitled to the exemptions claimed in the directors' statement on page 3 and whether the abbreviated accounts have been properly prepared from the full financial statements.

In our opinion the company is entitled to the exemptions claimed in the directors' statement on page 3 and the abbreviated accounts have been properly prepared in accordance with schedule 8 to the Companies Act 1985.

As auditors of the company, we reported to the members on the full financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 30th April 1996.

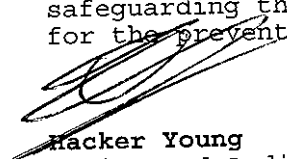
Our audit report dated 6th January 1997 was as detailed on page 2.

The statement of directors' responsibilities referred to in our audit report on the full financial statements, referred to above, was as follows:

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to :

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.


Hacker Young
Registered Auditor
Chartered Accountants
GLASGOW

Date 6th January 1997

**REPORT OF THE AUDITORS TO THE SHAREHOLDERS OF
George Hanson (Building Contractors) Ltd**

We have audited the financial statements on pages 4 to 14 which have been prepared under the historical cost convention, and the accounting policies set out on pages 7 and 8.

Respective responsibilities of directors and auditors

As described on page 1 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

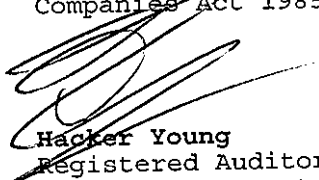
Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances and are consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 30th April 1996 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.



Hacker Young
Registered Auditor
Chartered Accountants
4 Royal Crescent
Glasgow G3 7SL

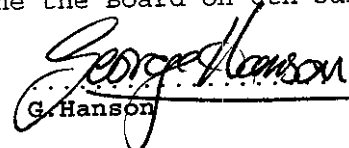
Dated: 6th January 1997

George Hanson (Building Contractors) Ltd
BALANCE SHEET
30th April 1996

	Notes	1996		1995	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	2		93,640		70,609
Investments	3		37,327		65,998
			<u>130,967</u>		<u>136,607</u>
CURRENT ASSETS					
Stocks		84,810		27,159	
Debtors	4	122,094		277,274	
Cash and Bank		313,845		149,835	
		<u>520,749</u>		<u>454,268</u>	
CREDITORS: Amounts falling due within one year		<u>202,328</u>		<u>212,085</u>	
NET CURRENT ASSETS			<u>318,421</u>		<u>242,183</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>449,388</u>		<u>378,790</u>
CREDITORS: Amounts falling due after more than one year			-		1,300
PROVISIONS FOR LIABILITIES AND CHARGES			<u>1,671</u>		<u>1,133</u>
			<u>447,717</u>		<u>376,357</u>
CAPITAL AND RESERVES			£		£
Called Up Share Capital	5		1,000		1,000
Profit & Loss Account			446,717		375,357
			<u>447,717</u>		<u>376,357</u>

Advantage is taken of the exemption conferred by Part III of Schedule 8 of the Companies Act 1985 with respect to the delivery of individual accounts. In the opinion of the directors the company is entitled to those exemptions on the grounds that it has met the qualifications for a small company specified in Sections 246 and 247.

These abbreviated accounts were approved by the the Board on 6th January 1997

 Director
G. Hanson

George Hanson (Building Contractors) Ltd
NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30th April 1996

1. ACCOUNTING POLICIES

A summary of the principal accounting policies, all of which have been applied consistently throughout the year and the preceding year, is set out below.

(a) Basis of preparation of the financial statements

The financial statements have been prepared under the historical cost convention.

(b) Tangible Fixed Assets

i Investment Properties

In the opinion of the directors there has been no significant change in the value of the investment properties since they were acquired. No depreciation has been provided in respect of these properties. The Companies Act 1985 requires all properties to be depreciated but this requirement conflicts with the principal set out in SSAP 19 which requires that investment properties are not depreciated. As the investment properties are held for the purpose of investment and not consumption, the directors consider that SSAP 19 should be adopted in order for the financial statements to give a true and fair view.

ii Other 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 primary lease period, whichever is the shorter.

Buildings	- 10% reducing balance
Caravan	- over 3 years
Plant & Machinery	- 20% reducing balance
Motor Vehicles	- 25% reducing balance

(c) Stock and Work in Progress

Stock and work in progress is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

George Hanson (Building Contractors) Ltd
NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30th April 1996

1. (d) Taxation

Corporation tax payable is provided on taxable profits at the current rate.

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

(e) Exemption under FRS 1

The company has taken advantage of the exemption permitted by FRS 1, whereby a cashflow statement need not be prepared by a small company, as defined in the Companies Act 1985.

(f) Pension Costs

The pension contributions relate to defined contribution schemes. The contributions are reflected in the profit and loss account. There were no prepaid or outstanding contributions at the balance sheet date.

(g) 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 primary lease period, 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 income as incurred.

2. TANGIBLE FIXED ASSETS

	£
COST	
Opening Cost	132,976
Additions	48,575
Disposals	(3,931)
	<hr/> 177,620 <hr/>
DEPRECIATION	
Opening	62,367
Provision	24,612
Disposals	(2,999)
	<hr/> 83,980 <hr/>
NET BOOK VALUE	<hr/> 93,640 <hr/>

3. INVESTMENTS

At 1st May 1995	65,998
Additions at cost	22,285
Transferred to stock	(50,956)
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At 30th April 1996	37,327
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4. During the year the company met personal expenditure on behalf of Mr. Hanson. The maximum amount overdrawn during the year was £1,595. The loan is interest free and is repayable on demand.

5. CALLED UP SHARE CAPITAL

Authorised

Number	Class	Nominal Value	1996 £	1995 £
1000	Ordinary	£1	1000	1000
			<hr/>	<hr/>
			1000	1000
			<hr/>	<hr/>

Allotted, issued and fully paid

Number	Class	Nominal Value	1996 £	1995 £
1,000	Ordinary	£1.00	1,000	1,000
			<hr/>	<hr/>
			1,000	1,000
			<hr/>	<hr/>

6. TRANSACTIONS WITH RELATED PARTIES

During the year the company sold goods and services to another entity, R. Paterson, which is owned by a director namely George Hanson. The aforementioned firm also carried out subcontract work for the limited company during the year. The value of the transactions during the year were:

Sales	£4,775
Subcontract	£50,642

The amount outstanding to the above related party, from all sources, at the balance sheet date was £8,806.