



Accountants and business advisors

**CAMPERDOWN CONSTRUCTION LIMITED**

Company Number: SC134986

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MARCH 2004**



# **CAMPERDOWN CONSTRUCTION LIMITED**

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**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS  
ON THE UNAUDITED ABBREVIATED ACCOUNTS OF  
CAMPERDOWN CONSTRUCTION LIMITED**

In accordance with the engagement letter dated 23 November 2004, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the abbreviated accounts of the company for the year ended 31 March 2004 which comprise the Profit and Loss Account, the Balance Sheet, the Cash Flow Statement, the Statement of Total Recognised Gains and Losses and the related notes from the unaudited financial statements of the company prepared for shareholders.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the abbreviated accounts that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

We have not carried out an audit of the abbreviated accounts or the financial statements from which they have been compiled. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the abbreviated accounts.

14 JANUARY 2005



PKF

Edinburgh, UK

**CAMPERDOWN CONSTRUCTION LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**31 MARCH 2004**

	Notes	2004 £	2003 £
<b>FIXED ASSETS</b>			
Tangible	2	931,369	961,353
Investments	3	-	1
		<u>931,369</u>	<u>961,354</u>
<b>CURRENT ASSETS</b>			
Stocks		736,892	112,264
Debtors		297,243	347,509
		<u>1,034,135</u>	<u>459,773</u>
<b>CREDITORS: amounts falling due within one year</b>	4	(4,207,521)	(3,569,327)
<b>NET CURRENT LIABILITIES</b>		<u>(3,173,386)</u>	<u>(3,109,554)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(2,242,017)</u>	<u>(2,148,200)</u>
<b>CREDITORS: amounts falling due after more than one year</b>	4	(1,405)	(27,901)
<b>NET LIABILITIES</b>		<u>(2,243,422)</u>	<u>(2,176,101)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	40,000	40,000
Share premium account		1,020	1,020
Revaluation reserve		199,108	199,108
Profit and loss account		(2,483,550)	(2,416,229)
		<u>(2,243,422)</u>	<u>(2,176,101)</u>

The company is entitled to the exemption from audit conferred by subsection 1 of section 249A of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with subsection (2) of section 249B.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

The abbreviated accounts were approved by the board on

Signed on behalf of the board of directors

Peter Marr

Director

**CAMPERDOWN CONSTRUCTION LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2004**

**1 ACCOUNTING POLICIES**

**(a) Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**(b) Revenue**

Turnover comprises the value of construction work done exclusive of VAT.

**(c) Property, plant and equipment**

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant, machinery, fixtures, fittings and office equipment	15 % reducing balance
Motor vehicles	25 % reducing balance
Plant and machinery	20 % reducing balance

**(d) 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. This 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.

**(e) Finance leases and hire purchase**

Assets acquired under finance leases or hire purchase are treated as tangible fixed assets and depreciation is provided accordingly. The present value of future rentals is shown as a liability and the interest element of rental obligations is charged to the profit and loss account over the period of the lease in proportion to the capital balance outstanding.

**(f) Investments**

Fixed asset investments are stated at cost.

**(g) Inventories and work in progress**

Stocks and work in progress are stated at the lower of cost and net realisable value. Cost is determined on a first in first out basis, and includes all direct costs incurred and attributable production overheads. Net realisable value is based on estimated selling price allowing for all further costs of completion and disposal.

Long term contract work in progress is stated at value of work done to date less amounts invoiced to date. Profit on individual contracts is taken only when their outcome can be foreseen with reasonable certainty. Full provision is made for all known or expected losses on individual contracts.

# CAMPERDOWN CONSTRUCTION LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2004

### 1 ACCOUNTING POLICIES (continued)

#### (h) Deferred taxation

The charge for taxation is based on the profit for the year as adjusted for tax purposes. The company has adopted the Financial Reporting Standard for Smaller Entities (effective June 2002) which has required a change in accounting policy. In accordance with the standard, full provision is made at current rates for taxation deferred in respect of all timing differences. Deferred tax balances are not discounted.

### 2 TANGIBLE FIXED ASSETS

	£
<b>Cost or valuation</b>	
At 1 April 2003	1,027,931
Additions	9,848
Disposals	(60,000)
At 31 March 2004	<u>977,779</u>
<b>Depreciation</b>	
At 1 April 2003	66,578
Charge for the year	8,725
On disposals	(28,893)
At 31 March 2004	<u>46,410</u>
<b>Net book amount</b>	
At 31 March 2004	<u>931,369</u>
At 31 March 2003	<u>961,353</u>

### 3 FIXED ASSET INVESTMENTS

	£
<b>Cost</b>	
At 1 April 2003	1
Disposals	(1)
At 31 March 2004	<u>-</u>
<b>Provisions</b>	
At 1 April 2003 and 31 March 2004	<u>-</u>
<b>Net book amount</b>	
At 31 March 2004	<u>-</u>
At 31 March 2003	<u>1</u>

**CAMPERDOWN CONSTRUCTION LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2004**

**4 CREDITORS**

Creditors amounting to **£2,325,775** (2003 - £1,595,153) are secured.

**5 SHARE CAPITAL**

	<b>Authorised</b>	<b>Allotted, called up and fully paid</b>	
	<b>£</b>	<b>No</b>	<b>£</b>
At 1 April 2003 and 31 March 2004			
Ordinary shares of £1 each	500,000	40,000	<b>40,000</b>
	<u>          </u>	<u>          </u>	<u>          </u>

**6 TRANSACTIONS WITH DIRECTORS**

Included within creditors is a loan of £1,792,239 (2003 - £1,934,171) from Peter Marr, director. Peter Marr has personally guaranteed all sums due to the company bankers.