

**INDEPENDENT AUDITORS' REPORT TO**

**GOWRIE CONSTRUCTION LIMITED**

**UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Gowrie Construction Limited for the year ended 30th September 2007 prepared under section 226 of the Companies Act 1985

This report is made solely to the Company, in accordance with section 247B of the Companies Act 1985. 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 auditor's 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 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the Company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" 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 sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

  
**COLIN J B SPINKS & CO**  
**CHARTERED ACCOUNTANTS**  
**REGISTERED AUDITORS**

St James House, 65 Mere Green Road  
Four Oaks, Sutton Coldfield  
West Midlands B75 5BY

12 March 2008

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COMPANIES HOUSE

## **GOWRIE CONSTRUCTION LIMITED**

### **ACCOUNTING POLICIES**

#### **BASIS OF ACCOUNTING**

The financial statements are prepared on the basis of historical cost and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007), and generally accepted fundamental accounting concepts which have been consistently applied in order to present fairly the results and financial position

#### **CASH FLOW STATEMENT**

The Company has taken advantage of the exemption available per FRS 1 for small companies not to prepare a cash flow statement

#### **TAXATION**

The charge for taxation is based on the result for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more, or a right to pay less, tax in the future have occurred at the balance sheet date. Deferred tax balances are not discounted

**GOWRIE CONSTRUCTION LIMITED**

**BALANCE SHEET : 30TH SEPTEMBER 2007**

	<b><u>2007</u></b>	<b><u>2006</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>
<b>CURRENT ASSETS</b>		
Debtors	161,306	161,638
Cash at Bank	<u>44,146</u>	<u>42,145</u>
	205,452	203,783
<b>CURRENT LIABILITIES</b>		
Creditors Amounts Falling Due Within One Year	<u>204,294</u>	<u>202,595</u>
<b>NET CURRENT ASSETS</b>	1,158	1,188
Provision for Liabilities	( )	( )
<b>NET ASSETS</b>	<u>1,158</u>	<u>1,188</u>
<b>CAPITAL AND RESERVES</b>		
Called up Share Capital (Issued and Fully Paid £1 each)	1	1
Profit and Loss Account	<u>1,157</u>	<u>1,187</u>
	<u>1,158</u>	<u>1,188</u>

The authorised share capital of the Company is 100 ordinary shares of £1 each

These abbreviated accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985

In the preparation of the Company's annual accounts, the directors have taken advantage of special exemptions applicable to small companies and have done so on the grounds that, in their opinion, the Company is entitled to those exemptions as a small company

**APPROVED BY THE BOARD OF DIRECTORS AND SIGNED ON THEIR BEHALF BY:**

A R Brown

28 February 2008

**GOWRIE CONSTRUCTION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**1 HOLDING COMPANY**

The Company is a wholly owned subsidiary of Foxdown Properties Limited, a Company registered in the United Kingdom. Its registered office is situated at Chantry House, High Street, Coleshill, Birmingham, B46 3BP.