

REGISTRAR'S COPY

ABBREVIATED ACCOUNTS

**KILWUDDIE CONSTRUCTION LTD**

(Company Registration Number 149844)

31 MARCH 1995

*[Handwritten signature]*



**REPORT OF THE AUDITORS**  
**to the directors of Kilwuddie Construction Ltd**

We have examined the abbreviated accounts on pages 2 to 4 together with the full accounts of Kilwuddie Construction Ltd for the period ended 31 March 1995. The scope of our work for the purposes of this report was limited to confirming that the company is entitled to the exemptions claimed in the directors' statement on page 2 and that the abbreviated accounts have been properly prepared from the full accounts.

In our opinion the directors are entitled under Sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Part 1 of Schedule 8 to the Act in respect of the period ended 31 March 1995 and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with Schedule 8 to that Act.

As auditors of the company, we today reported to the members on the full accounts prepared under Section 226 of the Companies Act 1985 for the period ended 31 March 1995 and our audit report was as follows:

"We have audited the accounts on pages 5 to 11 in accordance with Auditing Standards.

In our opinion the accounts give a true and fair view of the state of the company's affairs at 31 March 1995 and the profit for the period then ended and have been properly prepared in accordance with the Companies Act 1985."

*Whitelaw & Co*  
Whitelaw & Co

Chartered Accountants  
Registered Auditor

Strathaven

*10 October 1995*

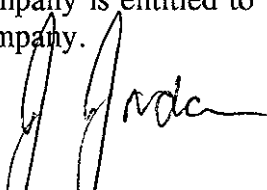
# Kilwuddie Construction Ltd

## BALANCE SHEET

at 31 March 1995

	NOTE	£	1995 £
<b>FIXED ASSETS</b>			
Tangible assets			92646
<b>CURRENT ASSETS</b>			
Bank - deposit accounts		106723	
Cash on hand		167	
Stock and work in progress		161844	
Debtors		202417	
		<u>471151</u>	
<b>CREDITORS - amounts falling due within one year</b>	2	<u>441609</u>	
<b>NET CURRENT ASSETS</b>			<u>29542</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			122188
<b>CREDITORS - amounts falling due after more than one year</b>	3		<u>29387</u> <u>92801</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4		100
Profit and loss account			92701
			<u>92801</u>

We have taken advantage of the exemptions conferred by Part 1 of Schedule 8 to the Companies Act 1985 on the grounds that the company is entitled to the benefit of those exemptions as a small company.

  
John J Jordan

Director

6 October 1995

# Kilwuddie Construction Ltd

## NOTES ON THE ACCOUNTS

at 31 March 1995

### 1 ACCOUNTING POLICIES

#### *Accounting convention*

The accounts are prepared under the historical cost convention

#### *Leased assets*

Assets held under leasing arrangements that transfer substantially all the risks and rewards of ownership to the company are capitalised. The capital element of the related rental obligations is included in creditors. The interest element of the rental obligations is charged to the profit and loss account so as to produce a constant periodic charge. Rentals in respect of all other leases are charged to the profit and loss account as incurred.

#### *Depreciation of tangible fixed assets*

The cost of tangible fixed assets is written off by equal annual instalments over their expected useful lives as follows:

Plant and machinery	5 years
Motor vehicles	3 years

#### *Stocks and work in progress*

Stocks are valued at the lower of cost and net realisable value after making due allowances for any obsolete or slow moving items.

#### *Deferred Taxation*

Provision is made for deferred taxation at the year end rate using the liability method on the excess of taxation allowances claimed in respect of fixed assets qualifying for such allowances over depreciation charged thereon.

#### *Cash flow statement*

In view of the exemptions allowed under FRSI the directors have decided not to present a cash flow statement.

# Kilwuddie Construction Ltd

## NOTES ON THE ACCOUNTS

at 31 March 1995

### 2 CREDITORS - amounts falling due within one year

	1995
	£
Bank overdraft	10841
Trade creditors	374189
Accruals	5500
Hire purchase	17625
Corporation tax	33454
	<u>441609</u>

### 3 CREDITORS - amounts falling due after more than one year

	1995
	£
Hire purchase	<u>29387</u>

### 4 SHARE CAPITAL

	Authorised, issued and fully paid 1995
	£
100 Ordinary shares of £1 each	<u>100</u>