

***LING (BUILDING CONTRACTORS) LIMITED***

***ABBREVIATED***

**STATEMENT OF ACCOUNTS  
YEAR ENDED 31 MARCH 1998**

Directors	B J Ling J M Ling
Company Secretary	E C Ling
Registered Office	Avening Paynesfield Road Tatsfield Westerham Kent TN16 2BG
Auditors	Robert E. Price & Co Chartered Certified Accountants  44 Upper Mulgrave Road Cheam Surrey SM2 7AJ
Company Number	955052



**ACCOUNTANTS REPORT TO THE SHAREHOLDERS  
ON THE UNAUDITED ACCOUNTS**

**YEAR ENDED 31 MARCH 1998**

We report on the annexed accounts for the year ended 31 March 1998.

**Respective responsibilities of directors and reporting accountant**

As described on page 1 the company's directors are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

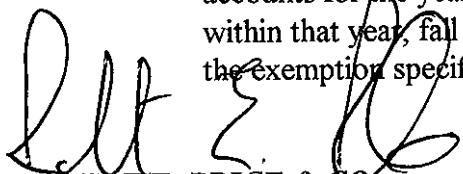
**Basis of Opinion:**

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion

**Opinion**

In our opinion:

- a) the accounts are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985;
- b) having regard only to, and on the basis of, the information contained in those accounting records;
  - i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act; and
  - ii) The company satisfied the conditions for exemption from an audit of the accounts for the year specified in 249A(4) of the Act and did not at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1).

  
**ROBERT E. PRICE & CO**  
**Chartered Certified Accountants**

**17 April 1998**

44 Upper Mulgrave Road  
Cheam  
Surrey SM2 7AJ

**BALANCE SHEET  
AT 31 MARCH 1998**

	<b>Notes</b>	<b>1997 £</b>	<b>1996 £</b>
<b>FIXED ASSETS</b>	<b>4</b>		
Plant and machinery		1066	929
Office equipment		2596	2884
Motor vehicles		<u>18230</u>	<u>4126</u>
		21892	7939
<b>CURRENT ASSETS</b>			
Work in progress	27500	2550	
Debtors	1488	1645	
Cash	16437	29839	
Advance corporation tax	<u>1489</u>	<u>1524</u>	
	46914	35558	
<b>CREDITORS DUE WITHIN ONE YEAR</b>			
Creditors	66307	35629	
Bank overdraft	6055	12396	
Corporation tax	<u>921</u>	<u>824</u>	
	73283	48849	
<b>NET CURRENT LIABILITIES</b>		<u>26369</u>	<u>13291</u>
<b>NET DEFICIENCY</b>		<u>4477</u>	<u>5352</u>

Financed by

**SHARE CAPITAL**

Authorised issued and fully paid

100 ordinary shares of £1 each

**PROFIT AND LOSS ACCOUNT deficiency** (4670) (5505)

**DIRECTORS LOAN ACCOUNT** 93 53

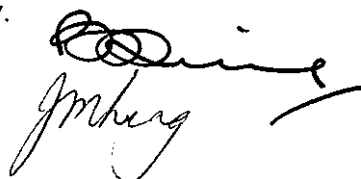
4477 5352

The directors have:-

- taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249(2) (partial exemption)
- confirmed that no notice has been deposited under section 249B(2) of the Companies Act 1985
- acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985
- acknowledged their responsibilities for preparing accounts which give a true and fair view of the company and of its profit/loss (which ever is applicable) for the year then ended in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to this company.
- taken advantage of the exemptions conferred by Part III of Schedule 8 of the Companies Act 1985
  - in their opinion the company is entitled to those exemptions on the basis that it qualifies as a small company.

**B J LING  
J M LING**

**Directors**



**17 April 1998**

## 1. ACCOUNTING POLICIES

- a) The accounts have been prepared under the historical cost convention.
- b) Depreciation is provided on all tangible fixed assets at the following annual rates in order to write off the cost, less estimated residual values, of the assets over their estimated useful lives.
- |                     |                            |
|---------------------|----------------------------|
| Office equipment    | 10% reducing balance basis |
| Plant and machinery | 15% reducing balance basis |
| Motor vehicles      | 25% reducing balance basis |
- c) Work in progress is valued by the directors at the lower of cost and net realisable value, and includes a proportion of overheads.

The turnover is wholly attributable to the principal activity of the company.

As the Company is classified as a small company under the requirements of the Companies Acts no cashflow statement has been prepared.

<b>4. TANGIBLE FIXED ASSETS</b>	<b>Plant/ Machinery £</b>	<b>Office Equipment £</b>	<b>Motor Vehicles £</b>	<b>Total  £</b>
Cost at the beginning of year	5573	5363	30912	41848
Additions	326	-	22990	23316
Disposals	-	-	(21035)	(21035)
	—	—	—	—
At end of year	5899	5363	32867	44129
	—	—	—	—
Depreciation:				
At beginning of year	4644	2479	26786	33909
On disposals	-	-	(18226)	(18226)
Charge for year	189	288	6077	6554
	—	—	—	—
At end of year	4833	2767	14637	22237
	—	—	—	—
Net books values				
at 31 March 1998	1066	2596	18230	21892
at 31 March 1997	929	2884	4126	7939