

LING (BUILDING CONTRACTORS) LIMITED

ABBREVIATED

**STATEMENT OF ACCOUNTS
YEAR ENDED 31 MARCH 1997**

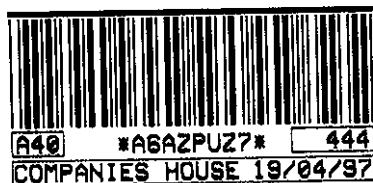
Directors B J Ling
 J M Ling

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 1997

We report on the annexed accounts for the year ended 31 March 1997.

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

16 April 1997

44 Upper Mulgrave Road
Cheam
Surrey SM2 7AJ

**BALANCE SHEET
AT 31 MARCH 1997**

	Notes	1997 £	1996 £
TANGIBLE FIXED ASSETS	4	7939	9945
CURRENT ASSETS			
Work in progress	2550	13292	
Debtors	1645	1449	
Cash	29839	10992	
Advance corporation tax	<u>1524</u>	<u>2345</u>	
	<u>35558</u>	<u>28078</u>	
CREDITORS DUE WITHIN ONE YEAR			
Creditors	35629	46770	
Bank overdraft	12396	-	
Corporation tax	<u>824</u>	<u>376</u>	
	<u>48849</u>	<u>47146</u>	
NET CURRENT LIABILITIES		<u>13291</u>	<u>19068</u>
NET DEFICIENCY		<u>5352</u>	<u>9123</u>
Financed by			
SHARE CAPITAL			
Authorised issued and fully paid			
100 ordinary shares of £1 each		100	100
PROFIT AND LOSS ACCOUNT deficiency		(5505)	(9296)
DIRECTORS LOAN ACCOUNT		<u>53</u>	<u>73</u>
		<u>5352</u>	<u>9123</u>

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 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.

B J LING

Directors

J M LING

16 April 1997

**NOTES TO THE ACCOUNTS
YEAR ENDED 31 MARCH 1997****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.

2. TURNOVER

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

3. CASHFLOW STATEMENT

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

4. TANGIBLE FIXED ASSETS	Plant/ Machinery £	Office Equipment £	Motor Vehicles £	Total £
Cost at the beginning of year	5573	5363	30912	41848
At end of year	5573	5363	30912	41848
Depreciation:				
At beginning of year	4334	2159	25410	31903
Charge for year	310	320	1376	2006
At end of year	4644	2479	26786	33909
Net books values				
at 31 March 1997	929	2884	4126	7939
at 31 March 1996	1239	3204	5502	9945