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F J CHALCROFT (CONSTRUCTION) LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 1995
Registered number : 1435810



F J CHALCROFT (CONSTRUCTION) LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 1995

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F J CHALCROFT (CONSTRUCTION) LIMITED
AUDITORS' REPORT
TO THE DIRECTORS OF F J CHALCROFT (CONSTRUCTION) LIMITED
FOR THE YEAR ENDED 31 MARCH 1995

In our opinion the company is entitled under sections 246 and 247 of the Companies Act 1985 to the exemption conferred by Part 1 of Schedule 8 to the Act in respect of the year ended 31 March 1995 and the abbreviated accounts have been properly prepared from the full financial statements.

We reported as auditors of F J Chalcroft (Construction) Limited to the members on 18 December 1995 on the full financial statements required by Section 226 of the Companies Act 1985 for the year ended 31 March 1995, and our audit report was as follows:

We have audited the financial statements on pages 6 to 15 which have been prepared under the accounting policies as set out on page 8.

Respective responsibilities of directors and auditors

As described on page 3 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

F J CHALCROFT (CONSTRUCTION) LIMITED
AUDITORS' REPORT (CONTINUED)
TO THE DIRECTORS OF F J CHALCROFT (CONSTRUCTION) LIMITED
FOR THE YEAR ENDED 31 MARCH 1995

Opinion

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



1,2,3 & 4 College Yard
Worcester
WR1 2LB

Rabjohns
Chartered Accountants
Registered Auditor

18 December 1995

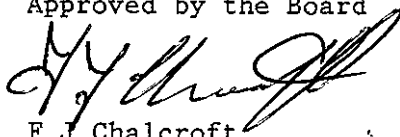
F J CHALCROFT (CONSTRUCTION) LIMITED
 ABBREVIATED BALANCE SHEET
 AT 31 MARCH 1995

	Notes	1995 £	1994 £
Fixed assets			
Tangible assets	2	63,980	43,377
Current assets			
Stock		14,715	13,023
Debtors		508,453	245,513
Cash at bank and in hand		5,474	168,664
		528,642	427,200
Creditors: Amounts falling due within one year		410,061	322,033
Net current assets		118,581	105,167
Total assets less current liabilities		182,561	148,544
Creditors: Amounts falling due after more than one year	4	1,883	12,944
		180,678	135,600
Capital and reserves			
Called up share capital	5	3,000	3,000
Profit and loss account		177,678	132,600
Shareholders' funds		180,678	135,600

Shareholders' funds are all attributable to equity shareholders.

Advantage has been taken of the exemptions conferred by Part 1 of Schedule 8 to the Companies Act 1985 on the grounds that, in the directors' opinion, the company is entitled to the benefit of those exemptions as a small company.

Approved by the Board



F J Chalcroft
 Director

Date:

The notes on pages 5 to 8 form part of these accounts

F J CHALCROFT (CONSTRUCTION) LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 1995

1. Accounting policies

1a. Basis of accounting

The accounts have been prepared under the historical cost convention and are in accordance with accounting standards.

1b. Tangible fixed assets

Fixed assets are shown at historical cost. Fixed assets are shown at historical cost. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life on a straight line basis.

Plant	20%
Motor vehicles	20%
Computer equipment	33%
Equipment	15%

1c. Capital instruments

Financial Reporting Standard No. 4 has been adopted in the preparation of these accounts. Capital instruments are accounted for and classified as equity or non-equity share capital, or debt, according to their form.

1d. Stocks

Stocks are stated at the lower of cost and net realisable value. Cost is computed on a first-in, first-out basis. Net realisable value is based upon estimated selling price less the estimated selling costs. The cost of work in progress and finished goods includes all direct costs of production and the attributable proportion of overheads based on the normal level of activity.

1e. Deferred taxation

Deferred taxation is provided in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the near future.

1f. Pension costs

The company operates a defined contribution scheme. The assets of the scheme are held separately from those of the company in an administered fund. The pension costs are charged to the profit and loss account as they are incurred.

F J CHALCROFT (CONSTRUCTION) LIMITED
 NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS (CONTINUED)
 FOR THE YEAR ENDED 31 MARCH 1995

1. Accounting policies (continued)

1g. Leased assets

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the profit and loss account over the period of the lease.

All other leases are regarded as operating leases and the payments made under them are charged to the profit and loss account on a straight-line basis over the lease term.

1h. Cash flow statement

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from producing a cash flow statement on the grounds that it is a small company.

2. Tangible fixed assets	1995
	£
Cost	
At 1 April 1994	183,206
Additions	42,185
Disposals	(5,921)
At 31 March 1995	<u>219,470</u>
Depreciation	
At 1 April 1994	139,828
Disposals	(2,368)
For the year	18,030
At 31 March 1995	<u>155,490</u>
Net Book Amounts	
At 31 March 1995	<u><u>63,980</u></u>

F J CHALCROFT (CONSTRUCTION) LIMITED
 NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS (CONTINUED)
 FOR THE YEAR ENDED 31 MARCH 1995

3. Secured liabilities

	1995 £	1994 £
Bank overdraft	<u>16,361</u>	<u>43,116</u>

The bank overdraft is secured by a debenture dated 29 May 1984.

4. Creditors: amounts falling due after one year

	1995 £	1994 £
Finance leases and hire purchase contracts	<u>1,883</u>	<u>12,944</u>

Obligations under finance leases and hire purchase contracts are repayable over varying periods by monthly instalments as follows:

Within one year	10,367	13,205
In two to five years	1,883	12,944
	<u>12,250</u>	<u>26,149</u>

5. Called up share capital

	1995 £	1994 £
Authorised: 50000 ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>
Allotted, issued and fully paid: 3000 ordinary shares of £1 each	<u>3,000</u>	<u>3,000</u>

F J CHALCROFT (CONSTRUCTION) LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 1995

6. Transactions with directors

Included within debtors are amounts due to the company from its directors as follows:-

	1995	1994
	£	£
Directors current account	-	987

The highest balance during the year was £987.

Included within Other Debtors is £10,000 relating to a loan by the company to Safequay Ltd, which is controlled by two of the directors of F.J.Chalcroft (Construction) Ltd.