

Registration number 2409463

Lee-Pearce Construction Limited

Abbreviated accounts

for the year ended 31 July 2008

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# Lee-Pearce Construction Limited

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**Lee-Pearce Construction Limited**

**Accountants' report on the unaudited financial statements to the director of  
Lee-Pearce Construction Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 July 2008 set out on pages 2 to 7 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

**West-Webbe (Accountants) Ltd  
Chartered Certified Accountants  
81-83 high Street  
Rayleigh  
Essex  
SS6 7EJ**

**Date: 6 January 2009**

**Lee-Pearce Construction Limited**

**Abbreviated balance sheet  
as at 31 July 2008**

		2008		2007	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		61,050		35,103
<b>Current assets</b>					
Debtors		67,331		78,218	
Cash at bank and in hand		3,825		295	
		<u>71,156</u>		<u>78,513</u>	
Creditors: amounts falling due within one year		<u>(84,695)</u>		<u>(99,160)</u>	
<b>Net current</b>			<u>(13,539)</u>		<u>(20,647)</u>
<b>Total assets less current liabilities</b>			47,511		14,456
Creditors: amounts falling due after more than one year			(15,444)		(11,111)
<b>Provisions for liabilities</b>			<u>(5,662)</u>		<u>(2,470)</u>
<b>Net assets</b>			<u>26,405</u>		<u>875</u>
<b>Capital and reserves</b>					
Called up share capital	3		101		100
Profit and loss account			26,304		775
<b>Shareholders' funds</b>			<u>26,405</u>		<u>875</u>

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 7 form an integral part of these financial statements.

Lee-Pearce Construction Limited

Abbreviated balance sheet (continued)

Director's statements required by Section 249B(4)  
for the year ended 31 July 2008

In approving these abbreviated accounts as director of the company I hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 July 2008 and

(c) that I acknowledge my responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

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

The abbreviated accounts were approved by the Board on 6 January 2009 and signed on its behalf by



S B Pearce  
Director

The notes on pages 4 to 7 form an integral part of these financial statements.

## **Lee-Pearce Construction Limited**

### **Notes to the abbreviated financial statements for the year ended 31 July 2008**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

##### **1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	- 25% on written down value.
Motor vehicles	- 25% on written down value.

##### **1.4. Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

**Lee-Pearce Construction Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 July 2008**

..... continued

**1.5. Deferred taxation**

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 have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Lee-Pearce Construction Limited

Notes to the abbreviated financial statements  
for the year ended 31 July 2008

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2. Fixed assets	Tangible fixed assets £
Cost	
At 1 August 2007	87,908
Additions	46,050
Disposals	(34,972)
At 31 July 2008	<u>98,986</u>
Depreciation	
At 1 August 2007	52,806
On disposals	(31,593)
Charge for year	16,723
At 31 July 2008	<u>37,936</u>
Net book values	
At 31 July 2008	<u>61,050</u>
At 31 July 2007	<u>35,102</u>



**Lee-Pearce Construction Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 July 2008**

..... continued

3. Share capital	2008 £	2007 £
<b>Authorised</b>		
100 Ordinary shares of £1 each	100	100
100 Ordinary B shares of £1 each	100	-
	<u>200</u>	<u>100</u>
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	100	100
1 Ordinary B shares of £1 each	1	-
	<u>101</u>	<u>100</u>
<b>Equity Shares</b>		
100 Ordinary shares of £1 each	100	100
1 Ordinary B shares of £1 each	1	-
	<u>101</u>	<u>100</u>

On 1st August 2007, the authorised share capital of the company was increased by an additional £100. This took the form of 100 Ordinary B shares of £1 each with no voting and no participation rights. On that day, one Ordinary B share was issued at par.

**4. Transactions with directors**

The following directors had loans during the year on which interest was charged at 6%. The movements on these loans are as follows:

	Amount owing 2008 £	2007 £	Maximum in year £
S B Pearce	-	13,232	13,232
P E Jobey	<u>12,902</u>	<u>5,932</u>	<u>17,821</u>