

**JOE CLARK BUILDING AND CONSTRUCTION  
LIMITED**

**ABBREVIATED ACCOUNTS**

**30 JUNE 2007**

MONDAY



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COMPANIES HOUSE

**JOE CLARK BUILDING AND CONSTRUCTION LIMITED**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 JUNE 2007**

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# JOE CLARK BUILDING AND CONSTRUCTION LIMITED

## ACCOUNTANTS' REPORT TO THE DIRECTOR OF JOE CLARK BUILDING AND CONSTRUCTION LIMITED

YEAR ENDED 30 JUNE 2007

As described on the balance sheet, the director of the company is responsible for the preparation of the abbreviated accounts for the year ended 30 June 2007, set out on pages 2 to 5

You consider that the company is exempt from an audit under the Companies Act 1985

In accordance with your instructions we have compiled these unaudited abbreviated accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us

*Murray and Lamb*

Murray & Lamb  
Chartered Accountants  
5 Royal Road  
Stanley  
Co Durham  
DH9 8AJ

31/10/07

# JOE CLARK BUILDING AND CONSTRUCTION LIMITED

## ABBREVIATED BALANCE SHEET

30 JUNE 2007

	Note	2007 £	2006 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		<u>12,059</u>	<u>8,397</u>
<b>CURRENT ASSETS</b>			
Stocks		16,959	27,165
Debtors		74,137	98,518
Cash at bank and in hand		<u>42,580</u>	<u>740</u>
		133,676	126,423
<b>CREDITORS: Amounts falling due within one year</b>		<u>64,682</u>	<u>57,724</u>
<b>NET CURRENT ASSETS</b>		<u>68,994</u>	<u>68,699</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>81,053</u>	<u>77,096</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>3</b>	100	100
Profit and loss account		<u>80,953</u>	<u>76,996</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>81,053</u>	<u>77,096</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

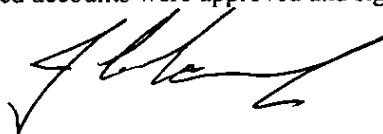
The director acknowledges his responsibility for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

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

These abbreviated accounts were approved and signed by the director on 23/10/07

MR J CLARK  
Director



The notes on pages 3 to 5 form part of these abbreviated accounts

# **JOE CLARK BUILDING AND CONSTRUCTION LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 JUNE 2007**

### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

#### **Changes in accounting policies**

In preparing the financial statements for the current year, the company has adopted the Financial Reporting Standard for Smaller Entities (effective January 2005)

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

#### **Fixed assets**

All fixed assets are initially recorded at cost

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery	- 15% Reducing Balance
Fixtures & Fittings	- 15% Reducing Balance
Motor Vehicles	- 25% Reducing Balance

#### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

#### **Work in progress**

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress

# JOE CLARK BUILDING AND CONSTRUCTION LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2007

### 1. ACCOUNTING POLICIES *(continued)*

#### Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

#### Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

### 2. FIXED ASSETS

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 July 2006	13,755
Additions	7,115
<b>At 30 June 2007</b>	<b><u>20,870</u></b>
<b>DEPRECIATION</b>	
At 1 July 2006	5,358
Charge for year	3,453
<b>At 30 June 2007</b>	<b><u>8,811</u></b>
<b>NET BOOK VALUE</b>	
<b>At 30 June 2007</b>	<b><u>12,059</u></b>
At 30 June 2006	<u>8,397</u>

# JOE CLARK BUILDING AND CONSTRUCTION LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2007

### 3. SHARE CAPITAL

#### Authorised share capital:

	2007	2006
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

#### Allotted, called up and fully paid:

	2007		2006	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>