

COPLAND CONSTRUCTIONS [CERES] LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2002

Henderson, Black & Co.
Chartered Accountants



COPLAND CONSTRUCTIONS (CERES) LIMITED

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COPLAND CONSTRUCTIONS (CERES) LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2002

	Notes	2002 £	£	2001 £	£
Fixed assets					
Tangible assets	2	108,456		118,753	
Investments	2	25		-	
		<u>108,481</u>		<u>118,753</u>	
Current assets					
Stocks		59,671		64,742	
Debtors		101,439		87,905	
Cash at bank and in hand		86		50	
		<u>161,196</u>		<u>152,697</u>	
Creditors: amounts falling due within one year	3	<u>(70,299)</u>		<u>(102,606)</u>	
Net current assets		<u>90,897</u>		<u>50,091</u>	
Total assets less current liabilities		<u>199,378</u>		<u>168,844</u>	
Provisions for liabilities and charges		<u>-</u>		<u>(513)</u>	
		<u>199,378</u>		<u>168,331</u>	
Capital and reserves					
Called up share capital	4	1,000		1,000	
Profit and loss account		198,378		167,331	
Shareholders' funds - equity interests		<u>199,378</u>		<u>168,331</u>	

(Continued)

Henderson, Black & Co.

COPLAND CONSTRUCTIONS (CERES) LIMITED

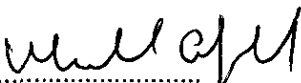
ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 MARCH 2002

In preparing these financial statements:

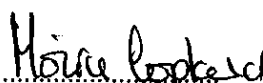
- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts 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 this Act relating to accounts, 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 financial statements were approved by the Board on 22 August 2002



A M Copland
Director



Mrs M Copland
Director

COPLAND CONSTRUCTIONS (CERES) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2002

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	2.0% per annum on cost
Plant and machinery	20.0% per annum reducing balance
Motor vehicles	25.0% per annum reducing balance

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 a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.6 Stock and work in progress

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

1.7 Pensions

The company operates a defined contribution pension scheme for its directors. The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with FRS 17.

1.8 Deferred taxation

The accounting policy in respect of deferred tax has been changed to reflect the requirements of FRS19 - Deferred tax. Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

The above amounts to a change in accounting policy. The previous policy was to provide deferred tax only to the extent that it was probable that liabilities would crystallise in the foreseeable future.

The adoption of the standard has not required a prior period adjustment, nor has deferred tax been provided in the current year as the deferred tax charge is not material.

COPLAND CONSTRUCTIONS (CERES) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2002

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 April 2001	289,011	-	289,011
Additions	-	25	25
Disposals	(7,221)	-	(7,221)
At 31 March 2002	281,790	25	281,815
Depreciation			
At 1 April 2001	170,258	-	170,258
On disposals	(4,937)	-	(4,937)
Charge for the year	8,013	-	8,013
At 31 March 2002	173,334	-	173,334
Net book value			
At 31 March 2002	108,456	25	108,481
At 31 March 2001	118,753	-	118,753

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £36,855 (2001 - £56,824).

Creditors also include balances of £6525 (2000 - £12,626) due to directors.

4 Share capital

	2002	2001
	£	£
Authorised		
1,000 Ordinary of £1 each	1,000	1,000
Allotted, called up and fully paid		
1,000 Ordinary of £1 each	1,000	1,000