

DIRECT BUILD LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR
31ST AUGUST 2000



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DIRECT BUILD LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31ST AUGUST 2000

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DIRECT BUILD LIMITED
ABBREVIATED BALANCE SHEET
31ST AUGUST 2000

	Note	2000		1999	
		£	£	£	£
FIXED ASSETS	2				
Tangible assets			24,984		17,114
CURRENT ASSETS					
Stocks		23,904		50,182	
Debtors		19,723		68,634	
Cash at bank and in hand		30,597		1,919	
		<u>74,224</u>		<u>120,735</u>	
CREDITORS: Amounts falling Due within one year		<u>(95,329)</u>		<u>(133,929)</u>	
NET CURRENT LIABILITIES			(21,105)		(13,194)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>3,879</u>		<u>3,920</u>
CREDITORS: Amounts falling due After more than one year			<u>(2,567)</u>		<u>(3,302)</u>
			<u>1,312</u>		<u>618</u>

The balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these financial statements.

DIRECT BUILD LIMITED**ABBREVIATED BALANCE SHEET** *(continued)***31ST AUGUST 2000**

	Note	2000 £	1999 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	500	500
Profit and Loss Account		812	118
SHAREHOLDERS' FUNDS		<u>1,312</u>	<u>618</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 financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved and signed by the director on 14th September 2001

MR T J STEADMAN

Treasurer Steadman.

DIRECT BUILD LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 31ST AUGUST 2000****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 March 2000).

Turnover

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

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	-	25% 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.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the Profit and Loss Account on a straight line basis.

DIRECT BUILD LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31ST AUGUST 2000

2. FIXED ASSETS

	Tangible Fixed Assets £
COST	
At 1st September 1999	24,982
Additions	17,897
Disposals	<u>(1,700)</u>
At 31st August 2000	<u>41,179</u>
DEPRECIATION	
At 1st September 1999	7,868
Charge for year	<u>8,327</u>
At 31st August 2000	<u>16,195</u>
NET BOOK VALUE	
At 31st August 2000	<u>24,984</u>
At 31st August 1999	<u>17,114</u>

3. SHARE CAPITAL

Authorised share capital:

	2000	1999
	£	£
1,000 Ordinary shares of £1.00 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2000	1999
	£	£
Ordinary share capital	<u>500</u>	<u>500</u>