

**A. B. CONSTRUCTION BUILDING & DEVELOPMENT LIMITED**

**FINANCIAL STATEMENTS**

**YEAR ENDED 30th April 2003**

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COMPANIES HOUSE 30/06/04

**A. B. CONSTRUCTION BUILDING & DEVELOPMENT LIMITED**

Annual report and financial statements for year ended 30th April 2003

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<b><u>TABLE OF CONTENTS</u></b>	<b><u>PAGE</u></b>
Table of Contents	1
Report of the Director	2
Report of the Director (cont'd)	3
Profit & Loss Account	4
Balance Sheet	5
Notes forming part of the Financial Statements	6 to 10

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Director	B. J. Doherty
	Mrs A. M. Doherty
Secretary	
Registered Office	19 Ashchurch Terrace London W12 9SL
Registered Number	3540746

## **A. B. CONSTRUCTION BUILDING & DEVELOPMENT LIMITED**

Report of the director for the year ended 30th April 2003

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The director presents his report together with the audited financial statements for the year ended 30th April 2003.

### Principal activities

The principal activities of the company , which commenced trading during the period, are those of general construction and development.

### Review of the business

The results are as set out on page 4. The director does recommend the payment of a dividend.

### Directors

The director who served during the year were as follows :

	30th April 2002 to 30th April 2003
	<hr/>
B. J. Doherty	99 ordinary shares

## **A. B. CONSTRUCTION BUILDING & DEVELOPMENT LIMITED**

Report of the director for the year ended 30th April 2003 (cont'd)

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### Statement of the director's responsibilities

Company law requires the director to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the Board



B. J. Doherty - Director

Date 28.6.04

## **A. B. CONSTRUCTION BUILDING & DEVELOPMENT LIMITED**

### Profit and loss account for the year ended 30th April 2003

	<u>Note</u>	<u>2003</u>	<u>2002</u>
		£	£
Turnover	2	621,153	362,421
Cost of Sales		534,671	270,248
		<hr/>	<hr/>
		86,482	92,173
Administrative Expenses		48,198	33,942
		<hr/>	<hr/>
Operating profit before interest	2	38,284	58,231
Interest charged	3	8,135	2,771
		<hr/>	<hr/>
		30,149	55,460
Tax on profit on ordinary activities	4	4,771	0
		<hr/>	<hr/>
		25,378	55,460
Dividends		38,000	10,000
		<hr/>	<hr/>
Profit on ordinary activities after taxation		(12,622)	45,460
Retained profits brought forward		16,233	(29,227)
		<hr/>	<hr/>
Retained profits carried forward		3,611	16,233
		<hr/>	<hr/>

There were no recognised gains and losses for 2003 and 2002 other than those included in the profit and loss account.

The notes on pages 6 to 10 form part of these financial statements.

## **A. B. CONSTRUCTION BUILDING & DEVELOPMENT LIMITED**

Balance Sheet as at 30th April 2003

	<u>Note</u>	<u>2003</u>		<u>2002</u>	
		£	£	£	£
<b><u>Fixed Assets</u></b>					
Tangible assets	5		12,739		2,454
<b><u>Current Assets</u></b>					
Work in progress		26,891		32,440	
Debtors	6	51,773		49,101	
Cash at bank and in hand		4,494		39,064	
		<hr/>		<hr/>	
		83,158		120,605	
Creditors: amounts falling due within one year	7	82,286		106,726	
		<hr/>		<hr/>	
			872		13,879
Creditors: amounts falling due after one year			9,900		0
			<hr/>		<hr/>
Total assets less current liabilities			3,711		16,333
			<hr/>		<hr/>
<b><u>Capital &amp; Reserves</u></b>					
Called up share capital	8		100		100
Profit & loss account			3,611		16,233
			<hr/>		<hr/>
Shareholders Funds	9	(0)	3,711		16,333
			<hr/>		<hr/>

The company is claiming exemption from audit on the grounds that

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- for the financial period the company was entitled to the exemption conferred by subsection (1) of section 249A of Companies Act 1985 and
  - no notice has been deposited under subsection (2) of section 249B of the Act in relation to the accounts for the financial period

As directors we acknowledge our responsibility for :-

- and
- ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and
  - preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.
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These financial statements were approved by the Board on 28.06.2004.

B. J. Doherty - Director

The notes on pages 6 to 10 form part of these financial statements.

## **A. B. CONSTRUCTION BUILDING & DEVELOPMENT LIMITED**

Notes to the financial statements for the year ended 30th April 2003

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### 1) Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

#### a) Basis of preparation

The financial accounts have been prepared under the historical cost convention and include the results of the company's operations which are described in the directors' report and all of which are continuing.

#### b) Turnover

Turnover is the total amount receivable by the company in the ordinary course of business, net of value added tax, for general construction and development.

#### c) Depreciation

Depreciation is calculated on the reducing balance method and aims to write down the cost of fixed assets over their expected useful lives, at the rate of 25% per annum.

#### d) Taxation

The charge for taxation is based on the profit for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes. Provision is made for deferred tax only to the extent that it is probable that an actual liability or asset will crystallise.

### 2) Operating profit

The operating profit is stated after charging ;

	<u>2003</u>	<u>2002</u>
	£	£
Auditors remuneration	1,750	1,750
Directors remuneration	4,610	4,628
Depreciation	4,247	819
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## **A. B. CONSTRUCTION BUILDING & DEVELOPMENT LIMITED**

Notes to the financial statements for the year ended 30th April 2003 (Cont'd)

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### 3) Interest payable and similar charges

Interest payable was incurred on ;

	<u>2003</u>	<u>2002</u>
	£	£
Bank charges and interest	8,135	2,771
Hire purchase interest	-	-
	<u>8,135</u>	<u>2,771</u>

### 4) Tax on Profit on Ordinary Activities

The taxation charge is based on the profit for the year and is made up as follows :

	<u>2003</u>	<u>2002</u>
	£	£
UK Corporation Tax @ 20%	<u>4,771</u>	<u>Nil</u>



## A. B. CONSTRUCTION BUILDING & DEVELOPMENT LIMITED

Notes to the financial statements for the year ended 30th April 2003 (Cont'd)

### 5) Fixed Assets

	<u>Plant and tools</u>	<u>Office Equipment</u>	<u>Motor Vehicle</u>	<u>Total</u>
	£	£	£	£
Cost				
At 30th April 2002	850	1,710	4,200	6,760
Additions	170	70	14,292	14,532
Disposals				0
	<hr/>	<hr/>	<hr/>	<hr/>
At 30th April 2003	1,020	1,780	18,492	21,292
	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation				
At 30th April 2002	582	1,169	2,555	4,306
Provided for period	110	153	3,984	4,247
Disposals				0
	<hr/>	<hr/>	<hr/>	<hr/>
At 30th April 2003	692	1,322	6,539	8,553
	<hr/>	<hr/>	<hr/>	<hr/>
Net Book Value:				
At 30th April 2002	268	541	1,645	2,454
	<hr/>	<hr/>	<hr/>	<hr/>
At 30th April 2003	328	458	11,953	12,739
	<hr/>	<hr/>	<hr/>	<hr/>

### 6) Debtors

The amount falling due within one year :

	<u>2003</u>	<u>2002</u>
	£	£
Trade debtors	-	49,101
Prepayments	51,773	-
	<hr/>	<hr/>
	51,773	49,101
	<hr/>	<hr/>

## **A. B. CONSTRUCTION BUILDING & DEVELOPMENT LIMITED**

Notes to the financial statements for the year ended 30th April 2003 (Cont'd)

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### 7) Creditors

	<u>2003</u>	<u>2002</u>
	£	£
Amounts falling due within one year:		
Trade creditors	19,617	26,401
Social security and other taxes	25,390	28,156
Director's loan account	1,178	994
Current taxation	10,899	6,128
Other creditors	2,366	3,729
Bank overdraft	22,836	41,318
	<hr/>	<hr/>
	82,286	106,726
	<hr/>	<hr/>
Amounts falling due after one year:		
Loan creditor	9,900	
	<hr/>	<hr/>
	9,900	0
	<hr/>	<hr/>

### 8) Share Capital

	<u>2003</u>	<u>2002</u>
	£	£
Authorised:		
100 Ordinary shares of £1 each	100	100
	<hr/>	<hr/>
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100
	<hr/>	<hr/>

**A. B. CONSTRUCTION BUILDING & DEVELOPMENT LIMITED**

Notes to the financial statements for the year ended 30th April 2003 (Cont'd)

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9) Movement on shareholders' funds	<u>2003</u>	<u>2002</u>
	£	£
Profit for the year	(12,622)	45,460
Issue of ordinary shares	-	-
Opening Shareholders' funds	16,233	(29,227)
	<hr/>	<hr/>
Closing Shareholders' funds	3,611	16,233
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