

Company Registration No. 0519081 (England and Wales)

**TANCRED GRAVEL LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2003**



A29 \*AUEIDR59\* 0674  
COMPANIES HOUSE 24/12/03

***Saffery Champness***  
CHARTERED ACCOUNTANTS

# **TANCRED GRAVEL LIMITED**

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**TANCRED GRAVEL LIMITED**

**INDEPENDENT AUDITORS' REPORT TO TANCRED GRAVEL LIMITED  
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

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We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 30 June 2003 prepared under section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of audit opinion**

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



**Saffery Champness**

30 September 2003

Chartered Accountants  
Registered Auditors

Stuart House  
City Road  
Peterborough  
Cambridgeshire  
PE1 1QF

**TANCRED GRAVEL LIMITED**

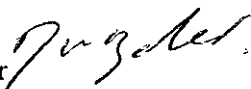
**ABBREVIATED BALANCE SHEET  
AS AT 30 JUNE 2003**

|                                                                | Notes | 2003<br>£        | £                | 2002<br>£        | £                |
|----------------------------------------------------------------|-------|------------------|------------------|------------------|------------------|
| <b>Fixed assets</b>                                            |       |                  |                  |                  |                  |
| Tangible assets                                                | 2     |                  | 976,118          |                  | 944,103          |
| <b>Current assets</b>                                          |       |                  |                  |                  |                  |
| Debtors                                                        |       | 328,651          |                  | 277,783          |                  |
| Cash at bank and in hand                                       |       | 77,299           |                  | 75,921           |                  |
|                                                                |       | <u>405,950</u>   |                  | <u>353,704</u>   |                  |
| <b>Creditors: amounts falling due within one year</b>          |       | <u>(316,783)</u> |                  | <u>(283,216)</u> |                  |
| <b>Net current assets</b>                                      |       |                  | 89,167           |                  | 70,488           |
| <b>Total assets less current liabilities</b>                   |       |                  | 1,065,285        |                  | 1,014,591        |
| <b>Creditors: amounts falling due after more than one year</b> |       |                  | -                |                  | (5,938)          |
| <b>Provisions for liabilities and charges</b>                  |       |                  | (9,601)          |                  | (4,385)          |
|                                                                |       |                  | <u>1,055,684</u> |                  | <u>1,004,268</u> |
| <b>Capital and reserves</b>                                    |       |                  |                  |                  |                  |
| Called up share capital                                        | 3     |                  | 300              |                  | 300              |
| Profit and loss account                                        |       |                  | 1,055,384        |                  | 1,003,968        |
| <b>Shareholders' funds</b>                                     |       |                  | <u>1,055,684</u> |                  | <u>1,004,268</u> |

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 30 September 2003

D W Barker  
Director



G W Westgarth  
Director



# TANCRED GRAVEL LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2003

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

#### 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:

|                                |                           |
|--------------------------------|---------------------------|
| Freehold buildings             | 4% on cost                |
| Plant and machinery            | 25% on written down value |
| Fixtures, fittings & equipment | 10% on cost               |
| Motor vehicles                 | 25% on written down value |

#### 1.4 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with SSAP 24.

#### 1.5 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

#### 1.6 Leases

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.

Rental payable under operating leases are charged against income on a straight line basis over the lease term.

Assets held for use in operating leases are included in fixed assets and being land no depreciation is charged. Rental income from operating leases is recognised on a straight line basis over the term of the lease.

# TANCRED GRAVEL LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (continued) FOR THE YEAR ENDED 30 JUNE 2003

### 2 Fixed assets

|                       | <b>Tangible<br/>assets<br/>£</b> |
|-----------------------|----------------------------------|
| <b>Cost</b>           |                                  |
| At 1 July 2002        | 960,608                          |
| Additions             | 36,422                           |
|                       | <hr/>                            |
| At 30 June 2003       | 997,030                          |
|                       | <hr/>                            |
| <b>Depreciation</b>   |                                  |
| At 1 July 2002        | 16,505                           |
| Charge for the year   | 4,407                            |
|                       | <hr/>                            |
| At 30 June 2003       | 20,912                           |
|                       | <hr/>                            |
| <b>Net book value</b> |                                  |
| At 30 June 2003       | 976,118                          |
|                       | <hr/>                            |
| At 30 June 2002       | 944,103                          |
|                       | <hr/>                            |

### 3 Share capital

|                                           | <b>2003<br/>£</b> | <b>2002<br/>£</b> |
|-------------------------------------------|-------------------|-------------------|
| <b>Authorised</b>                         |                   |                   |
| 10,000 Ordinary shares of £ 1 each        | 10,000            | 10,000            |
|                                           | <hr/>             | <hr/>             |
| <b>Allotted, called up and fully paid</b> |                   |                   |
| 300 Ordinary shares of £ 1 each           | 300               | 300               |
|                                           | <hr/>             | <hr/>             |