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The poor quality has been noted, but unfortunately steps taken to improve them were unsuccessful.

Companies House would like to apologise for any inconvenience this may cause

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T.C.L. CONSTRUCTION LIMITED.

FINANCIAL STATEMENTS

28th FEBRUARY 1985

HOPPER, WILLIAMS & BELL
CHARTERED ACCOUNTANTS
1 SPRING CRESCENT
PORTSWOOD
SOUTHAMPTON
SO2 1FZ



L.C.L. CONSTRUCTION LIMITED.
BALANCE SHEET AS AT 28th FEBRUARY 1985

1984		NOTE	1985
2,293	FIXED ASSETS Tangible Assets (2)		1,949
	CURRENT ASSETS		
104,077	Stocks and Work in Progress (3)	81,305	
21,042	Trade Debtors	32,246	
11,333	Debtors	10,331	
136,452		123,882	
	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
129,749	Bank loans and overdrafts (4)	60,914	
45,030	Other creditors including taxation and social security	126,109	
(13,986)	Directors Current Accounts	(34,585)	
160,793		152,438	
(24,341)	NET CURRENT LIABILITIES		(28,556)
	TOTAL ASSETS LESS CURRENT LIABILITIES		(26,607)
(22,048)	NET LIABILITIES		(26,607)
	CAPITAL AND RESERVES		
8,900	SHARE CAPITAL (5)		8,900
(30,948)	PROFIT AND LOSS ACCOUNT		(35,507)
(22,048)	SHAREHOLDERS FUNDS		(26,607)

In preparing these modified financial statements:

(a) We have relied upon the exemptions for individual financial statements under Section 247 of the Companies Act 1985.

(b) We have done so on the grounds that the company is entitled to the benefit of those exemptions as a small company.

[Signature]
DIRECTOR

[Signature]
DIRECTOR

17/7/86

2-10-85

I.C.I.L. CONSTRUCTION LIMITED.
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 28th FEBRUARY 1985

ACCOUNTING POLICIES

1 ACCOUNTING CONVENTION

The accounts are prepared under the historical cost convention.

2 TURNOVER

The turnover represents the invoiced amount of goods sold and services provided, stated net of value added tax.

3 DEPRECIATION

Depreciation has been calculated on the Reducing Balance method designed to write off such assets over their expected useful lives. The rates used are:

Plant, Furniture & Equipment	15%
Motor Vehicles	25%

4 TAXATION

The Company's accounting policy is to make no provision for deferred taxation when there is no reasonable probability of payment in the foreseeable future. The potential liability to deferred taxation is given in the notes to these financial statements.

5 STOCKS

Stocks are stated at the lower of cost and net realisable value as follows :

Cost incurred in bringing each product to its present location and condition:

Raw materials	-purchase cost on a first-in,first-out basis
Work in progress	-cost of direct materials and labour plus attributable
and finished goods	overheads based on normal level of activity

Net realisable value is based on estimated selling price less further costs expected to be incurred to completion and disposal.

T.C.L. CONSTRUCTION LIMITED.
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 28th FEBRUARY 1985

1 TAXATION

(a) CORPORATION TAX

No provision is required for U.K. Corporation Tax due to available losses.

T.C.L. CONSTRUCTION LIMITED.
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 28th FEBRUARY 1985

2 FIXED ASSETS Tangible Assets

COST	PLANT	MOTOR VEHICLES	FURNITURE& EQUIPMENT	TOTAL.
	£	£	£	£
At 28th FEB 1984	9,126	-	1,527	10,653
At 28th FEB 1985	9,126	-	1,527	10,653
DEPRECIATION				
At 28th FEB 1984	6,854	-	1,506	8,360
Charge for Year	341	-	3	344
At 28th FEB 1985	7,195	-	1,509	8,704
NET BOOK VALUE				
At 28th FEB 1985	1,931	-	18	1,949
At 28th FEB 1984	2,272	-	21	2,293

T.C.I. CONSTRUCTION LIMITED.
 NOTES TO THE ACCOUNTS
 FOR THE YEAR ENDED 28th FEBRUARY 1985

	1985	1984
3 STOCKS	£	£
Stocks and Work in Progress	81,305	104,077
	<u>81,305</u>	<u>104,077</u>

4 BANK BORROWING AND OVERDRAFT

The bank overdraft is secured by a personal guarantee given by the Directors.

5 SHARE CAPITAL

Authorised:

Ordinary £1 Shares.

1985	1984
10000	10000
<u>00000</u>	<u>00000</u>

Issued and Fully Paid
Ordinary £1 Shares.

1985	1984
8900	8900
<u>0000</u>	<u>0000</u>

6 CAPITAL COMMITMENTS

There were no capital commitments at the Balance Sheet date. 1984 £ NIL.

7 CONTINGENT LIABILITY

There were no contingent liabilities at the Balance Sheet date. 1984 £ NIL

AUDITORS REPORT FOR THE YEAR ENDED: 28th FEBRUARY 1985

AUDITORS REPORT TO THE DIRECTORS OF:

T.C.L. CONSTRUCTION LIMITED.

for the purposes of Paragraph 10, Part 1, Schedule 8
of the Companies Act 1985

We have examined the financial statements on pages 5, and 7-10 which have been modified, in the manner permitted for a small company, from the financial statements of the company prepared for its members for the year then ended.

In our opinion, the company satisfied the requirements for exemption applicable to a small company in respect of the year then ended and the modified financial statements attached have been properly prepared in the manner permitted by Paragraphs 1-8, Part 1, Schedule 8 of the Companies Act 1985.

We set out below the text of our report dated below to the members on the unmodified financial statements for the year then ended.

We have audited the financial statements on pages 2, and 4-10. Our audit was conducted in accordance with approved Auditing Standards having regard to the matters referred to in the following paragraph.

In common with many businesses of similar size and organisation the Company's system of control is dependent upon the close involvement of the Directors, who are major shareholders. Where independent confirmation of the completeness of the accounting records was therefore not available, we have accepted assurances from the Directors that all the Company's transactions have been reflected in the records.

Subject to the foregoing, in our opinion the financial statements, which have been prepared under the historical cost convention, give a true and fair view of the state of the Company's affairs as at the Balance Sheet date and of its Trading Results and source and application of funds for the year then ended and comply with the Companies Act 1985.

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SOUTHAMPTON
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HOPPER, WILLIAMS & BELL
CHARTERED ACCOUNTANTS

Date: 17/7/86.