

Registration Number 1034375

Sovereign Construction Limited

Abbreviated Accounts

for the year ended 30 April 2000



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Sovereign Construction Limited

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**Auditors' Report to Sovereign Construction Limited
under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of Sovereign Construction Limited for the year ended 30 April 2000, prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing 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 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 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 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 in respect of the year ended 30 April 2000, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

Directors' Responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the company and of the profit or loss of the company for that year. In preparing these the directors are required to :

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

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are 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.

**Hacker Young
Chartered Accountants and
Registered Auditor**



**168 Church Road
Hove
East Sussex
BN3 2DL**

30 November 2000

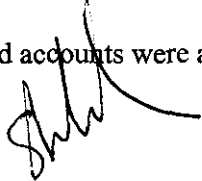
Sovereign Construction Limited

Abbreviated Balance Sheet as at 30 April 2000

	Notes	2000		1999	
		£	£	£	£
Fixed Assets					
Tangible assets	2		227,137		212,965
Current Assets					
Stocks		75,852		82,732	
Debtors		104,455		160,895	
Cash at bank and in hand		355		364	
		<u>180,662</u>		<u>243,991</u>	
Creditors: amounts falling due within one year	3	<u>(327,252)</u>		<u>(386,335)</u>	
Net Current Liabilities			<u>(146,590)</u>		<u>(142,344)</u>
Total Assets Less Current Liabilities			80,547		70,621
Creditors: amounts falling due after more than one year			(50,103)		(55,067)
Provision for Liabilities and Charges			<u>(7,245)</u>		<u>(7,667)</u>
Net Assets			<u><u>23,199</u></u>		<u><u>7,887</u></u>
Capital and Reserves					
Called up share capital	4		100		100
Profit and loss account			23,099		7,787
Shareholders' Funds			<u><u>23,199</u></u>		<u><u>7,887</u></u>

The abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated accounts were approved by the Board on 30th November 2000 and signed on its behalf by


S M Ward
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

Sovereign Construction Limited

Notes to the Abbreviated Financial Statements for the year ended 30 April 2000

1. Accounting Policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	12.5% - 7.5% reducing balance
Fixtures, fittings and equipment	-	12.5% - 7.5% reducing balance
Motor vehicles	-	12.5% - 7.5% 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 constant periodic rates of charge on the net obligations outstanding in each period.

1.5. Stock

Stock is valued at the lower of cost and net realisable value.

1.6. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

1.7. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

Sovereign Construction Limited

**Notes to the Abbreviated Financial Statements
for the year ended 30 April 2000**

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2. Fixed assets		Tangible fixed assets £
Cost		
At 1 May 1999		308,539
Additions		66,544
Disposals		(49,818)
At 30 April 2000		<u>325,265</u>
Depreciation		
At 1 May 1999		95,574
On disposals		(23,136)
Charge for year		25,690
At 30 April 2000		<u>98,128</u>
Net book values		
At 30 April 2000		<u>227,137</u>
At 30 April 1999		<u>212,965</u>
3. Creditors: amounts falling due within one year	2000 £	1999 £
Creditors include the following:		
Secured creditors	<u>38,168</u>	<u>83,929</u>
4. Share capital	2000 £	1999 £
Authorised		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>