Registered number: 1174621

G R K CONSTRUCTION LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED
31 MARCH 2000



HUGO & CO.

Chartered Accountants
Chalfont St. Peter
Buckinghamshire

AUDITORS' REPORT TO G R K CONSTRUCTION LIMITED
Under section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages 2 - 4, together with the financial statements of the company for the year ended 31 March 2000 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 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 consider 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 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 - 4 are properly prepared in accordance with those provisions.

Hugo & Co.

Chartered Accountants
Registered Auditors
Chalfont St. Peter
Buckinghamshire
11 January 2001

ABBREVIATED BALANCE SHEET
As at 31 March 2000

	Note	2000 £	2000 £	1999 £	1999 £
FIXED ASSETS					
Tangible fixed assets	2		**17,819**		*12,969*
Investments	3		**248,000**		*248,000*
CURRENT ASSETS					
Stocks		**25,650**		*23,600*	
Debtors		**158,378**		*72,641*	
Cash at bank		**15,144**		*26,743*	
		199,172		*122,984*	
CREDITORS: amounts falling due within one year		**(215,082)**		*(137,014)*	
NET CURRENT LIABILITIES			**(15,910)**		*(14,030)*
TOTAL ASSETS LESS CURRENT LIABILITIES			**249,909**		*246,939*
CREDITORS: amounts falling due after more than one year	4		**(164,298)**		*(193,012)*
NET ASSETS			**£ 85,611**		*£ 53,927*
CAPITAL AND RESERVES					
Called up share capital	5		**10,000**		*10,000*
Profit and loss account			**75,611**		*43,927*
SHAREHOLDERS' FUNDS - All Equity			**£ 85,611**		*£ 53,927*

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the board on 11 January 2001 and signed on its behalf.

R Howell
Director

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

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
For the year ended 31 March 2000

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

1.2 Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1.

1.3 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of Value Added Tax and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor vehicles	-	25% of cost
Fixtures and fittings	-	25% of cost

1.5 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 1999	**26,827**
Additions	**14,995**
Disposals	**(12,445)**
At 31 March 2000	**29,377**
Depreciation	
At 1 April 1999	**13,858**
Charge for the year	**7,033**
On disposals	**(9,333)**
At 31 March 2000	**11,558**
Net book value	
At 31 March 2000	**£ 17,819**
At 31 March 1999	*£ 12,969*

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
For the year ended 31 March 2000

3. FIXED ASSET INVESTMENTS

	£
Cost	
At 1 April 1999 and 31 March 2000	**248,000**
At 31 March 1999	*248,000*

The investments consist of two properties previously included as stock, but have now been transferred as the company wishes to retain them as long term investments. The properties have been transferred at cost, and no depreciation has been charged against them as in the opinion of the director, market value will be in excess of cost. Comparatives have been accordingly been restated to reflect the transaction.

4. CREDITORS
Creditors include loans not wholly repayable within 5 years as follows:

	2000	*1999*
	£	*£*
Repayable by instalments	**£ 164,298**	*£ 193,012*

The bank loan is secured on the company's fixed asset investments, stock and work in progress, and by way of the director's guarantee. The net obligations under finance leases and hire purchase contracts are secured on the motor vehicles.

5. CALLED UP SHARE CAPITAL

	2000	*1999*
	£	*£*
Authorised, allotted, called up and fully paid		
10,000 ordinary shares of £1 each	**£ 10,000**	*£ 10,000*