

OAKBOURNE CONSTRUCTION LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2000



PKF

OAKBOURNE CONSTRUCTION LIMITED

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

We have examined the abbreviated accounts, which comprise the Abbreviated Balance Sheet and the related notes, together with the financial statements of the company for the year ended 30 November 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 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 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 are properly prepared in accordance with those provisions.

21 Aug 2001

Bristol, UK

RKF

Registered Auditors

OAKBOURNE CONSTRUCTION LIMITED
ABBREVIATED BALANCE SHEET
30 NOVEMBER 2000

	Notes	2000 £	1999 £
FIXED ASSETS			
Tangible	3	172,296	162,349
CURRENT ASSETS			
Stocks		6,968	1,470
Debtors		203,143	205,338
Cash at bank and in hand		123,904	149,439
		<u>334,015</u>	<u>356,247</u>
CREDITORS: amounts falling due within one year	4	<u>(233,321)</u>	<u>(238,833)</u>
NET CURRENT ASSETS		<u>100,694</u>	<u>117,414</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>272,990</u>	<u>279,763</u>
CREDITORS: amounts falling due after more than one year	4	(32,938)	(37,370)
PROVISIONS FOR LIABILITIES AND CHARGES		<u>(13,705)</u>	<u>(11,183)</u>
NET ASSETS		<u><u>226,347</u></u>	<u><u>231,210</u></u>
CAPITAL AND RESERVES			
Called up share capital	5	300	300
Profit and loss account		226,047	230,910
SHAREHOLDERS' FUNDS		<u><u>226,347</u></u>	<u><u>231,210</u></u>

The abbreviated accounts have been 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

Signed on behalf of the board of directors



Director

CF Brooks

25/7/2001

OAKBOURNE CONSTRUCTION LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 NOVEMBER 2000

1 ACCOUNTING POLICIES

(a) Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

(b) Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

(c) Tangible fixed assets and depreciation

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

Plant & machinery	15 - 33 % straight line
Office equipment	15 - 25 % straight line
Motor vehicles	25 % straight line

(d) Finance leases and hire purchase

Assets acquired under finance leases or hire purchase are treated as tangible fixed assets and depreciation is provided accordingly. The present value of future rentals is shown as a liability and the interest element of rental obligations is charged to the profit and loss account over the period of the lease in proportion to the capital balance outstanding.

(e) Stocks and work in progress

Stocks and work in progress are stated at the lower of cost and net realisable value. Cost incurred in bringing each item to its present location and condition is determined as follows:

Contract work in progress : cost of materials, labour and attributable overheads, plus profit, less foreseeable losses where contracts have reached the stage where this can be reasonably determined. Progress payments received and receivable are treated as turnover of the company, up to the value of work-in-progress, any excess being included in creditors.

Net realisable value is based on the value to the company, of work carried out to the balance sheet date, taking into account the margin of profitability earned at the stage of completion.

(f) Deferred taxation

Provision is made for deferred tax using the liability method to the extent that it is probable that a liability will crystallise.

(g) Pensions

The company operates a defined contribution pension scheme and the pension charge in the profit and loss account represents the amounts payable by the company to the fund in respect of the year.

OAKBOURNE CONSTRUCTION LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 NOVEMBER 2000

2 TAXATION

	2000 £	1999 £
Current year taxation		
UK corporation tax at 20% (1999 - 20.3%)	892	38,880
Transfer to deferred taxation	2,522	202
	3,414	39,082
Total UK taxation		
Adjustments in respect of prior periods		
Corporation tax	(526)	-
	2,888	39,082

3 TANGIBLE FIXED ASSETS

	£
Cost	
At 1 December 1999	469,889
Additions	64,176
Disposals	(43,120)
	490,945
At 30 November 2000	
Depreciation	
At 1 December 1999	307,540
Charge for year	44,546
On disposals	(33,437)
	318,649
At 30 November 2000	
Net book amount	
At 30 November 2000	172,296
At 30 November 1999	162,349

The net book amounts of assets held under finance lease or hire purchase contracts included above were:

	2000 £	1999 £
Plant & machinery	99,754	118,483
Motor vehicles	25,130	19,220
	124,884	137,703

4 CREDITORS

Creditors amounting to £71,483 (1999 - £76,719) are secured.

OAKBOURNE CONSTRUCTION LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 NOVEMBER 2000

5 SHARE CAPITAL

	Authorised £	Allotted, called up and fully paid No.	£
At 1 December 1999 and 30 November 2000 Ordinary shares of £1 each	300	300	300
	<u> </u>	<u> </u>	<u> </u>