
HASLEMERE CONSTRUCTION LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2006

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COMPANIES HOUSE

HASLEMERE CONSTRUCTION LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2006

	Note	2006 £	2005 £
FIXED ASSETS			
Tangible Fixed Assets	2	61,983	42,573
CURRENT ASSETS			
Stocks		55,000	53,105
Debtors	3	246,727	9,160
Cash at bank		267,801	489,351
		<u>569,528</u>	<u>551,616</u>
CREDITORS: amounts falling due within one year		<u>(605,140)</u>	<u>(514,060)</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(35,612)</u>	<u>37,556</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>26,371</u>	<u>80,129</u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		26,271	80,029
SHAREHOLDERS' FUNDS		<u>26,371</u>	<u>80,129</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2006 and of its profit for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

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 and authorised for issue by the board and were signed on its behalf on 24 January 2007

Director

The notes on pages 2 to 3 form part of these financial statements.

HASLEMERE CONSTRUCTION LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2006

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 January 2005).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts.

1.3 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:

Leasehold improvements	-	10%	straight line
Motor vehicles	-	25%	reducing balance
Fixtures and fittings	-	15%	reducing balance

1.4 Stocks and work in progress

Stocks 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.

1.5 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.6 Pensions

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

HASLEMERE CONSTRUCTION LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2006

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2005	108,613
Additions	59,544
Disposals	(72,824)
At 31 March 2006	95,333
Depreciation	
At 1 April 2005	66,040
Charge for the year	19,584
On disposals	(52,274)
At 31 March 2006	33,350
Net book value	
At 31 March 2006	61,983
At 31 March 2005	42,573

3. DEBTORS

4. SHARE CAPITAL

	2006 £	2005 £
Authorised		
25,000 ordinary shares of £1 each	25,000	25,000
Allotted, called up and fully paid		
100 ordinary shares of £1 each	100	100

5. TRANSACTIONS WITH DIRECTORS

During the year, the company paid rent on a commercial basis for use of the premises to the director, Martin Gallagher, of £21,250 (2005 : £Nil). There was a prepayment at the year end of £8,500 (2005 : £Nil).