

GWENT DEMOLITION AND CONSTRUCTION LTD.

ABBREVIATED FINANCIAL STATEMENTS

31 MARCH 2000

Registered number: 02024021

DAVIDSON PRICE & Co.

CHARTERED ACCOUNTANTS

Newport



GWENT DEMOLITION AND CONSTRUCTION LTD.
ABBREVIATED FINANCIAL STATEMENTS
for the year ended 31 March 2000

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GWENT DEMOLITION AND CONSTRUCTION LTD.**ACCOUNTANTS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS****Accountants' report
on the unaudited financial statements to the directors of
Gwent Demolition and Construction Ltd.**

The following reproduces the text of the report prepared for the purposes of section 249A(1) of the Companies Act 1985 in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages 2 to 3) have been prepared.

'As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2000, set out on pages 4 to 6, and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.'



Newport
12 September 2000

Davidson Price & Co.
Chartered Accountants

GWENT DEMOLITION AND CONSTRUCTION LTD.

ABBREVIATED BALANCE SHEET

at 31 March 2000

	Note	2000 £	1999 £
Fixed assets			
Tangible assets	2	220,044	249,993
Current assets			
Debtors		26,691	25,847
Cash at bank and in hand		432,637	480,000
		<u>459,328</u>	<u>505,847</u>
Creditors: amounts falling due within one year		<u>(180,724)</u>	<u>(227,503)</u>
Net current assets		<u>278,604</u>	<u>278,344</u>
Total assets less current liabilities		<u>498,648</u>	<u>528,337</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		498,646	528,335
Total shareholders' funds		<u>498,648</u>	<u>528,337</u>

The director considers that for the year ended 31 March 2000 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages 2 to 3 were approved by the board of directors on 12 September 2000 and signed on its behalf by:

A G Jones
Director



GWENT DEMOLITION AND CONSTRUCTION LTD.

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31 March 2000

1 Accounting policies**Basis of accounting**

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Freehold land	Nil
Freehold buildings	Nil
Plant and machinery	15% on cost
Motor vehicles	25% on cost
Fixtures and fittings	10% on cost

Depreciation is not provided on freehold buildings, as the director is of the opinion that the value exceeds the cost recorded in the accounts.

GWENT DEMOLITION AND CONSTRUCTION LTD.
NOTES ON ABBREVIATED FINANCIAL STATEMENTS
31 March 2000

2 Fixed assets

	Tangible fixed assets £
Cost	
1 April 1999	257,379
Additions	41,500
Disposals	(70,500)
31 March 2000	<u>228,379</u>
Depreciation	
1 April 1999	7,386
Charge for the year	949
31 March 2000	<u>8,335</u>
Net book amount	
31 March 2000	<u><u>220,044</u></u>
1 April 1999	<u><u>249,993</u></u>

3 Called up share capital

	2000		1999	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares	<u>500,000</u>	<u>500,000</u>	<u>500,000</u>	<u>500,000</u>
Allotted called up and fully paid				
Ordinary shares	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

4 Directors' interests and loans

	2000 £	1999 £
A G Jones	<u>1,964</u>	<u>1,445</u>

The above balance is included in other creditors due inside one year. There is no fixed repayment date and no interest is payable.