

GOLLINS CONTRACTORS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2004



GOLLINS CONTRACTORS LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 4

GOLLINS CONTRACTORS LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 JUNE 2004

	Notes	2004 £	£	2003 £	£
Fixed assets					
Tangible assets	2		1,127,628		929,896
Current assets					
Stocks		173,332		285,548	
Debtors		326,917		297,283	
Investments		20,026		-	
Cash at bank and in hand		580,170		541,138	
		1,100,445		1,123,969	
Creditors: amounts falling due within one year	3	(413,257)		(354,843)	
Net current assets			687,188		769,126
Total assets less current liabilities			1,814,816		1,699,022
Creditors: amounts falling due after more than one year	4		(64,606)		(34,650)
Provisions for liabilities and charges			(81,652)		(63,097)
			1,668,558		1,601,275
Capital and reserves					
Called up share capital	5		100		100
Profit and loss account			1,668,458		1,601,175
Shareholders' funds			1,668,558		1,601,275

GOLLINS CONTRACTORS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 30 JUNE 2004

In preparing these abbreviated accounts:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts 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 this Act relating to accounts, so far as applicable to the company.

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

The financial statements were approved by the Board on

25th April 2005

P J Gollins

P J Gollins
Director

GOLLINS CONTRACTORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2004

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Farm improvements	10% straight line
Plant and machinery	18-20% reducing balance
Motor vehicles	20% reducing balance

1.4 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5 Investments

Current asset investments are stated at the lower of cost and net realisable value.

1.6 Stock and work in progress

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

Net realisable value is based on estimated selling price less further costs to completion and disposal.

1.7 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

GOLLINS CONTRACTORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2004

2 Fixed assets

	Tangible assets £
Cost	
At 1 July 2003	1,805,411
Additions	671,082
Disposals	(466,871)
At 30 June 2004	<u>2,009,622</u>
Depreciation	
At 1 July 2003	875,515
On disposals	(213,136)
Charge for the year	219,615
At 30 June 2004	<u>881,994</u>
Net book value	
At 30 June 2004	<u>1,127,628</u>
At 30 June 2003	<u>929,896</u>

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security had been given amounted to £139,046 (2003 - £112,350).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £64,606 (2003 - £34,650).

5 Share capital

	2004 £	2003 £
Authorised		
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>