Company Number: 2291321

WILLIAMS BUILDERS LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST OCTOBER 2000



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AUDITORS' REPORT TO WILLIAMS BUILDERS LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated financial statements set out on pages 2 to 4 together with the financial statements of Williams Builders Limited for the year ended 31st October 2000 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements 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 financial statements prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the financial statements 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 procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements 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 financial statements prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages 2 to 4 are properly prepared in accordance with those provisions.

Mark J. Rees
Chartered Accountants and Registered Auditors

Mark J. Rees

Granville Hall
Granville Road
Leicester
LE1 7RU

Date: 28 March 2001

WILLIAMS BUILDERS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31ST OCTOBER 2000

	Notes	£	2000 £	£	*1999* *£*
Fixed assets	3				
Tangible fixed assets			**38,038**		*50,366*
Current assets					
Stock		**1,724,486**		*1,038,978*	
Debtors		**50,908**		*95,870*	
		1,775,394		*1,134,848*	
Creditors: amounts falling due within one year	4	**(1,663,664)**		*(1,039,949)*	
Net current assets			**111,730**		*94,899*
Total assets less current liabilities			**149,768**		*145,265*
Creditors: amounts falling due after more than one year			**-**		*(5,210)*
			149,768		*140,055*
Capital and reserves					
Share capital	2		**2**		*2*
Profit and loss account			**149,766**		*140,053*
Shareholders' funds			**149,768**		*140,055*

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

These abbreviated financial statements were approved by the board on 28.03.01 and signed on its behalf.

Mr P Williams
Director

P. Williams

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover comprises the value of sales excluding value added tax and trade discounts.

Tangible fixed assets and depreciation

Depreciation has been provided at the following rates in order to write down the cost or valuation, less estimated residual value, of all tangible fixed assets, with the exception of freehold land, by reducing balance method over their expected useful lives:

Plant and machinery	25% per annum
Motor vehicles	25% per annum
Fixtures and fittings	15% per annum

Stocks

Stocks are stated at the lower of cost and net realisable value.

Stock and work in progress have been valued by the directors at the lower of cost or net realisable value.

Contribution to pension funds

The company operates a defined contribution pension scheme. The amount charged to the profit and loss account in respect of pension costs is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

Hire purchase and leased assets

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet at their fair value and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the profit and loss account over the period of the lease.

All other leases are regarded as operating leases and the payments made under them are charged to the profit and loss account on a straight line basis over the lease term.

2 Share capital

	2000 £	*1999 £*
Authorised		
1,000 Ordinary shares of £1.00 each	**1,000**	*1,000*
	1,000	*1,000*
Allotted		
2 Allotted, called up and fully paid ordinary shares of £1.00 each	**2**	*2*
	2	*2*

3 Fixed assets

	Tangible fixed assets £	Total £
Cost		
At 1st November 1999	111,143	111,143
At 31st October 2000	**111,143**	**111,143**
Depreciation and amortisation		
At 1st November 1999	60,777	60,777
Charge for the year	12,328	12,328
At 31st October 2000	**73,105**	**73,105**
Net book value		
At 31st October 2000	**38,038**	**38,038**
At 31st October 1999	*50,366*	*50,366*

Assets held under finance leases and hire purchase orginally cost £35,982 (1999: £35,982) and have a net book value of £20,239 (1999: £26,986). Depreciation charged for the year was £6,747 (1999: £8,996).

4 Secured creditors

Creditors amounting to £1,255,109 (1999 : £842,600) are secured.
The bank loans and overdraft are secured by fixed and floating charge over all of the company's assets.