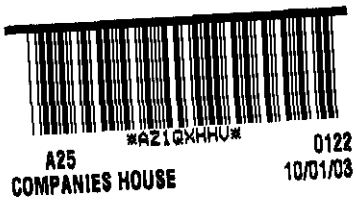
DTI

COULON STONE CONSTRUCTION LIMITED

COMPANY NUMBER 2480813

2002

ABBREVIATED
FINANCIAL STATEMENTS



for the year ended 31st March 2002

BOLTON COLBY
Chartered Accountants
Fairfield House
Fairfield Avenue
Staines Middlesex

COULON STONE CONSTRUCTION LIMITED

Balance Sheet

at 31st March 2002

	Note			2001
Fixed Assets				
Tangible Assets	*(3)*		**105997**	114287
Current Assets				
Stocks		**23218**		35437
Debtors		**43643**		33625
Cash in hand		**371**		166
		67232		69228
Creditors				
Amounts falling due within one year		**112099**		113093
Net Current (Liabilities)			**(44867)**	(43865)
Total Assets less Current Liabilities			**61130**	70422
Creditors				
Amounts falling due after one year			**(99445)**	(120810)
Provision for Liabilities and Charges				
Deferred Taxation			**-**	(1000)
Total Net Liabilities			**(£38315)**	(£51388)
Represented by :-				
Capital and Reserves				
Called up Share Capital	*(2)*		**100**	100
Profit and Loss Account			**(38415)**	(51488)
(Deficiency)/Total of Shareholders' Funds			**(£38315)**	(£51388)

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

The Director is satisfied that the company was entitled to exemption under section 249A(1) of the Companies Act 1985 and that no member or members have required an audit pursuant to section 249B(2) in relation to the financial statements for the financial year.

See next page for continuation of Director's statement.

COULON STONE CONSTRUCTION LIMITED

Balance sheet: Director's statement continued

The Director acknowledges his responsibilities for:

i ensuring the company keeps accounting records which comply with Section 221; and

ii 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 requirements of the Act relating to financial statements so far as applicable to the company.

Signed on behalf of the Board

.....

S.J. Coulon - *Director*

Approved by the Director on 20 December 2002.

Notes to the Financial Statements

for the year ended 31st March 2002

1. **Accounting Policies**

The following principal accounting policies adopted in the preparation of these financial statements have been applied consistently in dealing with items considered material in relation to the company's financial statements.

a) **Basis of Preparation**
These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) (effective March 2000) and under the historical cost convention which takes no account of the effect of inflation. They have also been prepared on the going concern basis notwithstanding the balance sheet showing net current liabilities of £44,867 at 31st March 2002. The director is of the opinion he has access to sufficient assets which could be given to secure additional financial support if required and accordingly regards the "going concern" basis as appropriate.

b) **Turnover**
This relates to completed sections of work for which invoices have been rendered and is stated net of value added tax.

c) **Stock and Work in Progress**
This is valued at the lower of cost and net realisable value. For work in progress "cost" comprises materials and direct labour together with a percentage "on cost" in respect of overheads.

d) **Depreciation**
Plant and machinery and motor vehicles have been depreciated at 20% per annum, on a reducing balance basis.
Fixtures, fittings and office equipment have been depreciated at 25% per annum, on a reducing balance basis.
Offices and showrooms have not been depreciated.

e) **Deferred Taxation**
It is the company's policy to make provision for taxation deferred as a result of timing differences where the sum involved is material and expected to crystallise in the foreseeable future.

f) **Hire Purchase Contracts**
Assets being acquired under hire purchase contracts are capitalised and depreciated in the same manner as other tangible fixed assets. The related obligations, net of future interest charges, are included in creditors. The interest element of these contracts is charged to the profit and loss account over the duration thereof.

g) **Pension Costs**
The company makes contributions to the pension plan of an eligible employee and its liability is limited to the amount of these contributions. These costs are charged in the profit and loss account as they are paid.

Notes to the Financial Statements

for the year ended 31st March 2002

2. Share Capital

The authorised share capital of the company is £100, divided into 100 ordinary shares of £l, of which 100 were allotted, called up and fully paid. The company is under the control of Mr S J Coulon.

3. Tangible Fixed Assets

	Total	Office & Showroom	Motor Vehicles	Plant & Machinery	Fixtures, Fittings & Office Equipment
Cost					
1st April 2001	150741	-	13565	129634	7542
Additions	20621	4394	10495	5507	225
Disposals	(9007)	-	-	(9007)	-
31st March 2002	£162355	£4394	£24060	£126134	£7767
Depreciation					
1st April 2001	36454	-	678	31658	4118
Charge for the year	24684	-	4327	19473	884
Disposals	(4780)	-	-	(4780)	-
31st March 2002	£56358	-	£5005	£46351	£5002
Net Book Value					
31st March 2002	**£105997**	**£4394**	**£19055**	**£79783**	**£2765**
31st March 2001	£114287	-	£12887	£97976	£3424

The motor vehicles shown above are being acquired under hire purchase contracts.

In accordance with Section 5. 32-36 of the FRSSE, the director has considered the carrying values of the assets shown above and holds the view no further adjustments are necessary to reflect their recoverable amounts.

Notes to the Financial Statements

for the year ended 31st March 2002

4 Secured Creditor - £33.874

The bank holds a mortgage debenture dated 23 March 2000 creating a specific charge over the company's fixed assets and book debts and a floating charge over the undertaking and all other assets of the company.