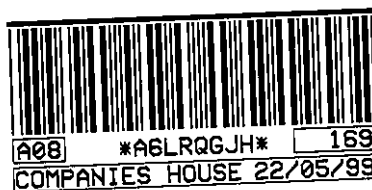


K J HOWARD CIVIL ENGINEERING LIMITED

ABBREVIATED FINANCIAL STATEMENTS

31ST AUGUST 1998

Registered number: 3418021



PEPLOS

CHARTERED ACCOUNTANTS

Newton Abbot

K J HOWARD CIVIL ENGINEERING LIMITED

ABBREVIATED FINANCIAL STATEMENTS

for the period ended 31st August 1998

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K J HOWARD CIVIL ENGINEERING LIMITED

ABBREVIATED BALANCE SHEET

at 31st August 1998

	Note	1998 £	£
Fixed assets			
Tangible assets	2		68,598
Current assets			
Stocks		19,839	
Debtors		43,797	
Cash at bank and in hand		11,767	
		<u>75,403</u>	
Creditors: amounts falling due within one year		(135,468)	
Net current liabilities			<u>(60,065)</u>
Total assets less current liabilities			8,533
Creditors: amounts falling due after more than one year	3		(14,409)
			<u>(5,876)</u>
Capital and reserves			
Called up share capital	4		134
Profit and loss account			<u>(6,010)</u>
Total shareholders' funds			<u>(5,876)</u>

continued

K J HOWARD CIVIL ENGINEERING LIMITED

ABBREVIATED BALANCE SHEET
(continued)

at 31st August 1998

The directors consider that for the period ended 31st August 1998 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 period under subsection 2 of section 249B of the Act.

The directors acknowledge their 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 period and of its profit or loss for the financial period 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 1 to 3 were approved by the board of directors on 20 May 1999 and signed on its behalf by:



K J Howard
Chairman

K J HOWARD CIVIL ENGINEERING LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st August 1998

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.

Tangible fixed assets

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	20% straight line
Motor vehicles	25% straight line
Fixtures and fittings	25% straight line

Leases and hire purchase contracts

Tangible fixed assets acquired under finance leases and hire purchase contracts are capitalised at the estimated fair value at the date of inception of each lease or contract. The total finance charges are allocated over the period of the lease in such a way as to give a reasonably constant charge on the outstanding liability.

Rentals paid under operating leases are charged to income as incurred.

Stocks and work in progress

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis.

The cost of work in progress and finished goods includes all production overheads and depreciation and the attributable proportion of indirect overheads based on the normal level of activity.

Net realisable value is based on estimated selling price less the estimated cost of disposal.

Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

K J HOWARD CIVIL ENGINEERING LIMITED
NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st August 1998

2 Fixed assets

	Tangible fixed assets £
Cost	
Additions	85,353
Disposals	<u>(2,700)</u>
31st August 1998	<u>82,653</u>
Depreciation	
Charge for period	<u>14,055</u>
31st August 1998	<u>14,055</u>
Net book amount	
31st August 1998	<u><u>68,598</u></u>

3 Creditors:

	1998 £
Secured creditors	
Small company secured creditors	<u><u>19,243</u></u>

4 Called up share capital

	1998 Number of shares	£
Authorised		
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted called up and fully paid		
Ordinary shares of £1 each	<u>134</u>	<u>134</u>

During the period 134 Ordinary shares of £1 each were allotted at par for consideration in cash.