

**TudorStone building
materials limited**

**Abbreviated Financial
Statements**

31st July 1999

Company No: 03563607



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TudorStone building materials limited

Auditors' Report to TudorStone building materials limited
under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the period ended 31st July 1999 prepared under section 226 of the Companies Act 1985.

Respective Responsibilities of Directors and Auditors

The directors are responsible for preparing the abbreviated accounts 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 the abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

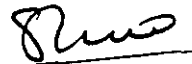
Basis of Opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts 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 accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

6 Fairfield Road
Chesterfield
Derbyshire
S40 4TP



Shorts

**Chartered Accountants
and Registered Auditors**

22nd November 1999

TudorStone building materials limited

Abbreviated Balance Sheet

At 31st July 1999

	Notes	1999 £
Fixed Assets		
Tangible fixed assets	2	800,839
Current Assets		
Stock		114,091
Debtors		383,397
Cash at bank and in hand		502
		<u>497,990</u>
Creditors:		
Amounts falling due within one year		<u>813,987</u>
Net Current Liabilities		(315,997)
Total Assets Less Current Liabilities		<u>484,842</u>
Creditors:		
Amounts falling due after more than one year	3	<u>458,834</u>
		<u>26,008</u>
Capital and Reserves		
Share capital	4	50,000
Profit and loss account		<u>(23,992)</u>
		<u>26,008</u>

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

Approved by the board on 22nd November 1999.

R Howe 

W H Howe 

Directors

1 Principal Accounting Policies

Accounting Convention

The Financial Statements have been prepared under the historical cost convention.

Cash Flow Statement

In the opinion of the directors the company qualifies as a small company and accordingly a cash flow statement is not required.

Turnover

Turnover represents the invoiced amount of goods sold and services provided during the year, stated net of value added tax.

Depreciation

Depreciation is calculated to write down the cost, less estimated residual value, of all tangible fixed assets over their expected useful lives. The rates generally applicable are:

Leasehold land and buildings	straight line over the period of the lease
Plant and equipment	10% straight line
Fixtures and fittings	25% reducing balance

Stocks

Stocks are stated 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

Provision is made for deferred taxation using the liability method on short term timing differences and all other material timing differences which are not expected to continue in the future. A deferred taxation asset is shown only to the extent that its recovery is reasonably certain within the following financial year.

Leased Assets

Assets held under finance leases and hire purchase contracts are capitalised in the Balance Sheet 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.

31st July 1999

2 Fixed Assets

	Tangible Fixed Assets £
Cost	
Additions	850,134
At 31st July 1999	<u>850,134</u>
Depreciation and amortisation	
Provided for year	49,295
At 31st July 1999	<u>49,295</u>
Net Book Value	
At 31st July 1999	<u><u>800,839</u></u>

3 Creditors

Creditors include a bank overdraft and loans totalling £273,380 in respect of which security has been given by the company.

4 Share Capital

Authorised	1999 £
100,000 Ordinary shares of £1 each	<u>100,000</u>
Allotted, issued and fully paid	1999 £
50,000 Ordinary shares of £1 each	<u>50,000</u>
Movements during the year	
	Ordinary shares of £1 each
Issues during the period	50,000
At 31st July 1999	<u><u>50,000</u></u>