

**TudorStone building materials
limited**

**Abbreviated
Financial Statements**

31 July 2004

Company No: 03563607



TudorStone building materials limited

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TudorStone building materials limited

Independent Auditors' Report to the Company

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 4, together with the financial statements of the company for the year ended 31 July 2004 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

Respective Responsibilities of the Directors and the 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 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 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 Act, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

6 Fairfield Road
Chesterfield
S40 4TP


SHORTS
Chartered Accountants
& Registered Auditors

22 November 2004

TudorStone building materials limited

Abbreviated Balance Sheet

at 31 July 2004

	Note	£	2004 £	£	2003 £
Fixed Assets	2				
Tangible assets			828,384		721,601
Investments			76		76
			<u>828,460</u>		<u>721,677</u>
Current Assets					
Stocks		336,893		281,624	
Debtors		653,138		791,484	
Cash at bank and in hand		608		2,845	
		<u>990,639</u>		<u>1,075,953</u>	
Creditors: Amounts Falling due Within One Year		<u>1,094,577</u>		<u>1,206,853</u>	
Net Current Liabilities			(103,938)		(130,900)
Total Assets Less Current Liabilities			<u>724,522</u>		<u>590,777</u>
Creditors: Amounts Falling due after More than One Year			286,198		199,393
			<u>438,324</u>		<u>391,384</u>
Capital and Reserves					
Called-up equity share capital	3		38,947		38,947
Other reserves			11,054		11,054
Profit and loss account			388,323		341,383
Shareholders' Funds			<u>438,324</u>		<u>391,384</u>

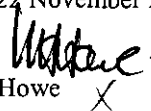
These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 22 November 2004 and are signed on their behalf by:

R Howe



W H Howe



The notes on pages 3 to 4 form part of these financial statements.

TudorStone building materials limited
Notes to the Abbreviated Financial Statements
for the year ended 31 July 2004

1. Accounting policies

Basis of Accounting

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

Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed Assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold Property	-	Straight line over the period of the lease
Plant & Machinery	-	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 include 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.

Hire Purchase Agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating Lease Agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred Taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed by the balance sheet date and are not regarded as permanent differences. A deferred tax asset is recognised only to the extent that its recovery is regarded as reasonably certain.

TudorStone building materials limited
Notes to the Abbreviated Financial Statements
for the year ended 31 July 2004

2. Fixed Assets

	Tangible Assets £	Investments £	Total £
Cost			
At 1 August 2003	1,192,632	76	1,192,708
Additions	246,302	—	246,302
At 31 July 2004	<u>1,438,934</u>	<u>76</u>	<u>1,439,010</u>
Depreciation			
At 1 August 2003	471,031	—	471,031
Charge for year	139,519	—	139,519
At 31 July 2004	<u>610,550</u>	<u>—</u>	<u>610,550</u>
Net Book Value			
At 31 July 2004	<u>828,384</u>	<u>76</u>	<u>828,460</u>
At 31 July 2003	<u>721,601</u>	<u>76</u>	<u>721,677</u>

The investment comprises the following:

The whole of the issued share capital of tudorstone (darlton) limited, a company engaged in the manufacture of building products:

Additional information concerning the subsidiary company at 31 July 2004 is as follows:

Aggregate capital and reserves - £267,007 (2003: £190,799) profit for the year - £76,208 (2003: £132,624)

75% of the issued share capital of tudorstone masonry limited, a company engaged in the manufacture of cast stone products:

Additional information concerning the subsidiary company at 31st July 2004 is as follows:

Aggregate capital and reserves - £78,661 (2003: £(89,628)) profit for the year - £10,967 2003: £(89,728))

3. Share capital

Authorised share capital:

	2004 £	2003 £
86,999 Ordinary shares of £1 each	86,999	86,999
13,001 Preferred Ordinary shares of £1 each	13,001	13,001
	<u>100,000</u>	<u>100,000</u>

Allotted, called up and fully paid:

	2004 No	£	2003 No	£
Ordinary shares of £1 each	<u>38,947</u>	<u>38,947</u>	<u>38,947</u>	<u>38,947</u>