

TudorStone building materials limited

Abbreviated Accounts

31 July 2007

Company No: 03563607



TudorStone building materials limited

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TudorStone building materials limited

Independent Auditor's Report to the Company

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of TudorStone building materials limited for the year ended 31 July 2007 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 work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's 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 for our audit work, for this report, or for the opinions we have formed.

Respective Responsibilities of the Directors and the Auditor

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 abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of Opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin 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.

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 have been properly prepared in accordance with those provisions.

6 Fairfield Road
Chesterfield
S40 4TP

19 December 2007


SHORTS
Chartered Accountants
& Registered Auditors

TudorStone building materials limited

Abbreviated Balance Sheet

at 31 July 2007

		2007	2006
	Note	£	£
Fixed Assets	2		
Tangible assets		1,782,956	786,880
Investments		76	76
		<u>1,783,032</u>	<u>786,956</u>
Current Assets			
Stocks		338,204	285,813
Debtors		771,806	730,418
Cash at bank and in hand		529	652
		<u>1,110,539</u>	<u>1,016,883</u>
Creditors. Amounts Falling due Within One Year		<u>1,414,729</u>	<u>1,206,953</u>
Net Current Liabilities		(304,190)	(190,070)
Total Assets Less Current Liabilities		<u>1,478,842</u>	<u>596,886</u>
Creditors: Amounts Falling due after More than One Year		854,367	141,511
		<u>624,475</u>	<u>455,375</u>
Capital and Reserves			
Called-up equity share capital	3	38,947	38,947
Other reserves		11,054	11,054
Profit and loss account		574,474	405,374
Shareholders' Funds		<u>624,475</u>	<u>455,375</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 and authorised for issue on 19 December 2007, and are signed on their behalf by

R Howe

W H Howe

The notes on pages 3 to 5 form part of these financial statements

TudorStone building materials limited
Notes to the Abbreviated Financial Statements
for the year ended 31 July 2007

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 January 2005)

Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a medium-sized 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 goods supplied 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.

Pension Costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

TudorStone building materials limited
Notes to the Abbreviated Financial Statements
for the year ended 31 July 2007

1. Accounting Policies (continued)

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.

Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Deferred Government Grants

Deferred government grants in respect of capital expenditure are treated as deferred income and are credited to the profit and loss account over the estimated useful life of the assets to which they relate.

2. Fixed Assets

	Tangible Assets £	Investments £	Total £
Cost			
At 1 August 2006	1,694,837	76	1,694,913
Additions	1,232,705	–	1,232,705
Disposals	(12,642)	–	(12,642)
At 31 July 2007	<u>2,914,900</u>	<u>76</u>	<u>2,914,976</u>
Depreciation			
At 1 August 2006	907,957	–	907,957
Charge for year	232,570	–	232,570
On disposals	(8,583)	–	(8,583)
At 31 July 2007	<u>1,131,944</u>	<u>–</u>	<u>1,131,944</u>
Net Book Value			
At 31 July 2007	<u>1,782,956</u>	<u>76</u>	<u>1,783,032</u>
At 31 July 2006	<u>786,880</u>	<u>76</u>	<u>786,956</u>

TudorStone building materials limited
Notes to the Abbreviated Financial Statements
for the year ended 31 July 2007

2. Fixed Assets (continued)

Investments comprise the whole of the issued share capital of Tudorstone (Darlton) limited, a company engaged in the manufacture of building products and TudorStone Masonry limited, a company which was engaged in the manufacture of cast stone products, but which ceased trading in February 2007

Additional information concerning TudorStone (Darlton) limited at 31 July 2007 is as follows

Aggregate capital and reserves - £583,784 (2006 £443,925) Profit for the year - £139,859 (2006 £67,395)

Additional information concerning TudorStone Masonry limited at 31st July 2007 is as follows

Aggregate capital and reserves - £(74,497) (2006 £(69,180)) Profit/(Loss) for the year - £(5,317) (2006 £13,490)

3 Share Capital

Authorised share capital:

	2007	2006
	£	£
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:

	2007		2006
	No	£	No
			£
Ordinary shares of £1 each	<u>38,947</u>	<u>38,947</u>	<u>38,947</u>