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**Report of the Director and
Financial Statements for the Year Ended 31 January 2002
for
McCaffery Construction Limited**



McCaffery Construction Limited

**Contents of the Financial Statements
for the Year Ended 31 January 2002**

	Page
Company Information	1
Report of the Director	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5
Report of the Accountants	7
Trading and Profit and Loss Account	8

McCaffery Construction Limited
Company Information
for the Year Ended 31 January 2002

DIRECTOR: K E T Orbell

SECRETARY: Mr Sean R O'Donovan

REGISTERED OFFICE: 2 Market Place
Brigg
North Lincolnshire
DN20 8LH

REGISTERED NUMBER: 3698521 (England and Wales)

ACCOUNTANTS: Sean R. O'Donovan
2 Market Place
Brigg
NORTH LINCOLNSHIRE
DN20 8LH

McCaffery Construction Limited

**Report of the Director
for the Year Ended 31 January 2002**

The director presents his report with the financial statements of the company for the year ended 31 January 2002.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of building contractors.

DIRECTOR

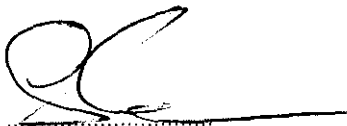
K E T Orbell was the sole director during the year under review.

His beneficial interest in the issued share capital of the company was as follows:

	31.1.02	1.2.01
Ordinary £1.00 shares	2	2

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



Mr Sean R O'Donovan - SECRETARY

Dated: 31.10.02

McCaffery Construction Limited

Profit and Loss Account
for the Year Ended 31 January 2002

		31.1.02	31.1.01
	Notes	£	£
TURNOVER		58,993	140,508
Cost of sales		<u>12,716</u>	<u>80,786</u>
GROSS PROFIT		46,277	59,722
Administrative expenses		<u>30,171</u>	<u>44,893</u>
OPERATING PROFIT	2	16,106	14,829
Interest receivable and similar income		<u>307</u>	<u>351</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		16,413	15,180
Tax on profit on ordinary activities		<u>2,426</u>	<u>1,873</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		13,987	13,307
Dividends		<u>8,000</u>	<u>17,900</u>
		5,987	(4,593)
Retained profit brought forward		<u>10,395</u>	<u>14,988</u>
RETAINED PROFIT CARRIED FORWARD		<u>£16,382</u>	<u>£10,395</u>

The notes form part of these financial statements

McCaffery Construction Limited

Balance Sheet
31 January 2002

		31.1.02		31.1.01	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	3		5,578		6,920
CURRENT ASSETS:					
Cash at bank		17,737		15,707	
CREDITORS: Amounts falling due within one year	4	<u>6,931</u>		<u>12,230</u>	
NET CURRENT ASSETS:			<u>10,806</u>		<u>3,477</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u><u>£16,384</u></u>		<u><u>£10,397</u></u>
CAPITAL AND RESERVES:					
Called up share capital	5		2		2
Profit and loss account			<u>16,382</u>		<u>10,395</u>
SHAREHOLDERS' FUNDS:			<u><u>£16,384</u></u>		<u><u>£10,397</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 January 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his 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 each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:



K E T Orbell - DIRECTOR

Approved by the Board on 31.10.02

The notes form part of these financial statements

McCaffery Construction Limited

**Notes to the Financial Statements
for the Year Ended 31 January 2002**

1. ACCOUNTING POLICIES

Accounting convention

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).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. OPERATING PROFIT

The operating profit is stated after charging:

	31.1.02	31.1.01
	£	£
Depreciation - owned assets	1,860	2,307
Pension costs	754	1,504
	<u> </u>	<u> </u>
Director's emoluments and other benefits etc	4,511	8,754
	<u> </u>	<u> </u>

McCaffery Construction Limited

Notes to the Financial Statements
for the Year Ended 31 January 2002

3. TANGIBLE FIXED ASSETS

	Plant and machinery etc
	£
COST:	
At 1 February 2001	9,911
Additions	518
	<u>10,429</u>
At 31 January 2002	
DEPRECIATION:	
At 1 February 2001	2,991
Charge for year	1,860
	<u>4,851</u>
At 31 January 2002	
NET BOOK VALUE:	
At 31 January 2002	<u>5,578</u>
At 31 January 2001	<u>6,920</u>

4. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR

	31.1.02	31.1.01
	£	£
Directors current accounts	1,497	5,028
V.A.T.	2,896	5,329
Other Taxes & PAYE	10	-
Taxation	2,528	1,873
	<u>6,931</u>	<u>12,230</u>

5. CALLED UP SHARE CAPITAL

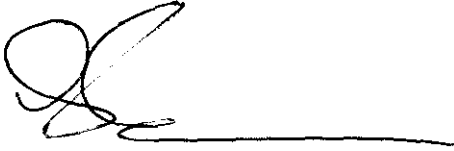
Authorised:				
Number:	Class:	Nominal value:	31.1.02	31.1.01
			£	£
100	Ordinary	£1.00	<u>100</u>	<u>100</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.1.02	31.1.01
			£	£
2	Ordinary	£1.00	<u>2</u>	<u>2</u>

McCaffery Construction Limited

**Report of the Accountants to the Director of
McCaffery Construction Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 January 2002 set out on pages three to six and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Sean R. O'Donovan
2 Market Place
Brigg
NORTH LINCOLNSHIRE
DN20 8LH

Dated: 31.10.02

McCaffery Construction Limited

Trading and Profit and Loss Account
for the Year Ended 31 January 2002

	31.1.02		31.1.01	
	£	£	£	£
Sales		58,993		140,508
Cost of sales:				
Purchases	4,047		33,923	
Sub-Contractors	8,669		4,100	
Wages	-		34,978	
Plant hire	-		7,785	
		<u>12,716</u>		<u>80,786</u>
GROSS PROFIT		46,277		59,722
Other income:				
Deposit account interest		307		351
		<u>46,584</u>		<u>60,073</u>
Expenditure:				
Directors' remuneration	4,511		8,754	
Pension contributions	754		1,504	
Wages	5,499		2,267	
Diesel Fuel	678		2,302	
Telephone	1,569		3,642	
Post & stationery	327		302	
Advertising	37		51	
Travelling & accomodation	995		6,869	
Motor expenses	381		884	
mileage	9,138		6,953	
Licences & insurance	351		1,963	
Hire of equipment	2,199		2,944	
Repairs & renewals	657		103	
Small tools	17		684	
Protective clothing	-		131	
Skip Hire & Waste Disposal	200		1,773	
Sundry expenses	112		128	
Accountancy	342		327	
Rates & water	98		-	
Use of residence as office	351		555	
Light & heat	-		268	
		<u>28,216</u>		<u>42,404</u>
		18,368		17,669
Finance costs:				
Bank charges		95		182
Carried forward		<u>18,273</u>		<u>17,487</u>

This page does not form part of the statutory financial statements

McCaffery Construction Limited

**Trading and Profit and Loss Account
for the Year Ended 31 January 2002**

	31.1.02		31.1.01	
	£	£	£	£
Brought forward		18,273		17,487
Depreciation:				
Plant & machinery	889		1,175	
Fixtures & fittings	280		285	
Computer equipment	691		847	
		<u>1,860</u>		<u>2,307</u>
NET PROFIT		<u><u>£16,413</u></u>		<u><u>£15,180</u></u>