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**Report of the Director and
Financial Statements for the Year Ended 31 January 2003
for
McCaffery Construction Limited**

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McCaffery Construction Limited

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for the Year Ended 31 January 2003**

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McCaffery Construction Limited
Company Information
for the Year Ended 31 January 2003

DIRECTOR: K E T Orbell

SECRETARY: S 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 2003**

The director presents his report with the financial statements of the company for the year ended 31 January 2003.

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:

	31.1.03	1.2.02
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:



.....
S R O'Donovan - SECRETARY

Dated: 22.02.03

McCaffery Construction Limited

**Profit and Loss Account
for the Year Ended 31 January 2003**

		<u>31.1.03</u>	<u>31.1.02</u>
	Notes	£	£
TURNOVER		179,429	58,993
Cost of sales		<u>117,318</u>	<u>12,716</u>
GROSS PROFIT		62,111	46,277
Administrative expenses		<u>48,567</u>	<u>30,171</u>
OPERATING PROFIT	2	13,544	16,106
Interest receivable and similar income		<u>22</u>	<u>307</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		13,566	16,413
Tax on profit on ordinary activities		<u>1,643</u>	<u>2,426</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		11,923	13,987
Dividends		<u>11,000</u>	<u>8,000</u>
		923	5,987
Retained profit brought forward		<u>16,382</u>	<u>10,395</u>
RETAINED PROFIT CARRIED FORWARD		<u><u>£17,305</u></u>	<u><u>£16,382</u></u>

The notes form part of these financial statements

McCaffery Construction Limited

Balance Sheet 31 January 2003

		31.1.03		31.1.02	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	3		15,331		5,578
CURRENT ASSETS:					
Debtors	4	11,426		-	
Cash at bank		39,368		17,737	
		50,794		17,737	
CREDITORS: Amounts falling due within one year	5	48,818		6,931	
NET CURRENT ASSETS:			1,976		10,806
TOTAL ASSETS LESS CURRENT LIABILITIES:			£17,307		£16,384
CAPITAL AND RESERVES:					
Called up share capital	6		2		2
Profit and loss account			17,305		16,382
SHAREHOLDERS' FUNDS:			£17,307		£16,384

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 January 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2003 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 22.02.03

The notes form part of these financial statements

McCaffery Construction Limited

Notes to the Financial Statements for the Year Ended 31 January 2003

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

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. OPERATING PROFIT

The operating profit is stated after charging:

	31.1.03	31.1.02
	£	£
Depreciation - owned assets	5,111	1,860
Pension costs	-	754
	<u> </u>	<u> </u>
Director's emoluments and other benefits etc	4,606	4,511
	<u> </u>	<u> </u>

3. TANGIBLE FIXED ASSETS

	Plant and machinery etc
	£
COST:	
At 1 February 2002	10,429
Additions	14,864
	<u> </u>
At 31 January 2003	25,293
	<u> </u>
DEPRECIATION:	
At 1 February 2002	4,851
Charge for year	5,111
	<u> </u>
At 31 January 2003	9,962
	<u> </u>
NET BOOK VALUE:	
At 31 January 2003	15,331
	<u> </u>
At 31 January 2002	5,578
	<u> </u>

McCaffery Construction Limited

**Notes to the Financial Statements
for the Year Ended 31 January 2003**

**4. DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	31.1.03	31.1.02
	£	£
Trade debtors	1,426	-
Inter Company Loan	10,000	-
	<u>11,426</u>	<u>-</u>

**5. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	31.1.03	31.1.02
	£	£
Directors current accounts	31,512	1,497
Hire purchase	12,500	-
V.A.T.	1,967	2,896
Other Taxes & PAYE	1,200	10
Taxation	1,639	2,528
	<u>48,818</u>	<u>6,931</u>

6. CALLED UP SHARE CAPITAL

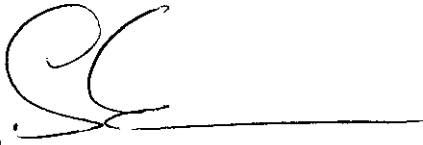
Authorised:				
Number:	Class:	Nominal value:	31.1.03	31.1.02
			£	£
100	Ordinary	£1.00	<u>100</u>	<u>100</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.1.03	31.1.02
			£	£
2	Ordinary	£1.00	<u>2</u>	<u>2</u>

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 2003 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: 22.02.03

McCaffery Construction Limited

**Trading and Profit and Loss Account
for the Year Ended 31 January 2003**

	31.1.03		31.1.02	
	£	£	£	£
Sales		179,429		58,993
Cost of sales:				
Purchases	40,236		4,047	
Sub-Contractors	20,975		8,669	
Wages	54,598		-	
Plant hire	1,509		-	
		<u>117,318</u>		<u>12,716</u>
GROSS PROFIT		62,111		46,277
Other income:				
Deposit account interest		22		307
		<u>62,133</u>		<u>46,584</u>
Expenditure:				
Directors' remuneration	4,606		4,511	
Pension contributions	-		754	
Wages	2,000		5,499	
Diesel Fuel	1,860		678	
Telephone	3,438		1,569	
Post & stationery	610		327	
Advertising	179		37	
Travelling & accomodation	5,024		995	
Motor expenses	1,364		381	
Mileage	10,735		9,138	
Licences & insurance	3,751		351	
Hire of equipment	2,943		2,199	
Repairs & renewals	396		657	
Small tools	450		17	
Protective clothing	279		-	
Skip Hire & Waste Disposal	3,150		200	
Sundry expenses	3		112	
Accountancy	340		342	
Legal fees	648		-	
Rates & water	128		98	
Use of residence as office	350		351	
Light & heat	783		-	
		<u>43,037</u>		<u>28,216</u>
		19,096		18,368
Finance costs:				
Bank charges		419		95
Carried forward		<u>18,677</u>		<u>18,273</u>

McCaffery Construction Limited

**Trading and Profit and Loss Account
for the Year Ended 31 January 2003**

	31.1.03		31.1.02	
	£	£	£	£
Brought forward		18,677		18,273
Depreciation:				
Plant & machinery	4,292		889	
Fixtures & fittings	210		280	
Computer equipment	609		691	
		5,111		1,860
NET PROFIT		£13,566		£16,413