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**Report of the Director and
Financial Statements for the Year Ended 31 January 2004
for
McCaffery Construction Limited**



McCaffery Construction Limited

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for the Year Ended 31 January 2004**

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McCaffery Construction Limited
Company Information
for the Year Ended 31 January 2004

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 2004**

The director presents his report with the financial statements of the company for the year ended 31 January 2004.

PRINCIPAL ACTIVITY

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

DIRECTOR

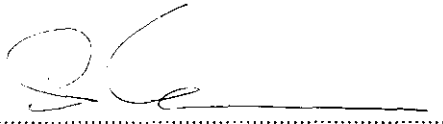
K E T Orbell was the sole director during the year under review.

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

	31.1.04	1.2.03
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

Date: 21.04.04

McCaffery Construction Limited

**Profit and Loss Account
for the Year Ended 31 January 2004**

		<u>31.1.04</u>	<u>31.1.03</u>
	Notes	£	£
TURNOVER		122,726	179,429
Cost of sales		<u>85,821</u>	<u>117,318</u>
GROSS PROFIT		36,905	62,111
Administrative expenses		<u>34,137</u>	<u>48,567</u>
OPERATING PROFIT	2	2,768	13,544
Interest receivable and similar income		<u>504</u>	<u>22</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		3,272	13,566
Tax on profit on ordinary activities		<u>32</u>	<u>1,643</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		3,240	11,923
Dividends		<u>-</u>	<u>11,000</u>
		3,240	923
Retained profit brought forward		<u>17,305</u>	<u>16,382</u>
RETAINED PROFIT CARRIED FORWARD		<u>£20,545</u>	<u>£17,305</u>

The notes form part of these financial statements

McCaffery Construction Limited

Balance Sheet 31 January 2004

		31.1.04		31.1.03	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	3		11,957		15,331
CURRENT ASSETS:					
Debtors	4	26,236		11,426	
Cash at bank		32,331		39,368	
		58,567		50,794	
CREDITORS: Amounts falling due within one year	5	49,977		48,818	
NET CURRENT ASSETS:			8,590		1,976
TOTAL ASSETS LESS CURRENT LIABILITIES:			£20,547		£17,307
CAPITAL AND RESERVES:					
Called up share capital	6		2		2
Profit and loss account			20,545		17,305
SHAREHOLDERS' FUNDS:			£20,547		£17,307

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 January 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2004 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 21. Oct. 04

The notes form part of these financial statements

McCaffery Construction Limited

Notes to the Financial Statements for the Year Ended 31 January 2004

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 tax

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:

	31.1.04	31.1.03
	£	£
Depreciation - owned assets	<u>3,986</u>	<u>5,111</u>
Director's emoluments and other benefits etc	<u>4,620</u>	<u>4,606</u>

3. TANGIBLE FIXED ASSETS

	Plant and machinery etc
	£
COST:	
At 1 February 2003	25,293
Additions	<u>610</u>
At 31 January 2004	<u>25,903</u>
DEPRECIATION:	
At 1 February 2003	9,960
Charge for year	<u>3,986</u>
At 31 January 2004	<u>13,946</u>
NET BOOK VALUE:	
At 31 January 2004	<u>11,957</u>
At 31 January 2003	<u>15,331</u>

McCaffery Construction Limited

**Notes to the Financial Statements
for the Year Ended 31 January 2004**

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

	31.1.04	31.1.03
	£	£
Trade debtors	16,236	1,426
Inter Company Loan	10,000	10,000
	<u>26,236</u>	<u>11,426</u>

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

	31.1.04	31.1.03
	£	£
Directors current accounts	27,846	31,512
Hire purchase	10,000	12,500
V.A.T.	10,456	1,967
Other Taxes & PAYE	1,643	1,200
Taxation	32	1,639
	<u>49,977</u>	<u>48,818</u>

6. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.1.04	31.1.03
			£	£
100	Ordinary	£1.00	100	100
			<u> </u>	<u> </u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.1.04	31.1.03
			£	£
2	Ordinary	£1.00	2	2
			<u> </u>	<u> </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 2004 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

Date: 21. Oct. 04.

McCaffery Construction Limited

Trading and Profit and Loss Account
for the Year Ended 31 January 2004

	31.1.04		31.1.03	
	£	£	£	£
Sales		122,726		179,429
Cost of sales:				
Purchases	26,650		40,236	
Sub-Contractors	24,735		20,975	
Wages	34,436		54,598	
Plant hire	-		1,509	
		85,821		117,318
GROSS PROFIT		36,905		62,111
Other income:				
Deposit account interest		504		22
		37,409		62,133
Expenditure:				
Directors' remuneration	4,620		4,606	
Wages	-		2,000	
Diesel Fuel	2,303		1,860	
Telephone	1,758		3,438	
Post & stationery	961		610	
Advertising	83		179	
Travelling & accomodation	5,305		5,024	
Motor expenses	735		1,364	
Mileage	7,618		10,735	
Licences & insurance	1,283		3,751	
Hire of equipment	131		2,943	
Repairs & renewals	40		396	
Small tools	-		450	
Protective clothing	221		279	
Skip Hire & Waste Disposal	336		3,150	
Sundry expenses	(2)		3	
Accountancy	300		340	
Legal fees	2,683		648	
Rates & water	128		128	
Use of residence as office	350		350	
Light & heat	1,010		783	
		29,863		43,037
		7,546		19,096
Finance costs:				
Bank charges		288		419
Carried forward		7,258		18,677

McCaffery Construction Limited

Trading and Profit and Loss Account
for the Year Ended 31 January 2004

	31.1.04		31.1.03	
	£	£	£	£
Brought forward		7,258		18,677
Depreciation:				
Plant & machinery	3,219		4,292	
Fixtures & fittings	158		210	
Computer equipment	609		609	
		<u>3,986</u>		<u>5,111</u>
NET PROFIT		<u><u>£3,272</u></u>		<u><u>£13,566</u></u>