

RICKARDS CONSTRUCTION LIMITED

FINANCIAL STATEMENTS

31 August 2001

Registered number: 3737310



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RICKARDS CONSTRUCTION LIMITED

FINANCIAL STATEMENTS

for the year ended 31 August 2001

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The following page does not form part of the statutory accounts

Detailed trading and profit and loss account	Appendix 1
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RICKARDS CONSTRUCTION LIMITED

COMPANY INFORMATION

31 August 2001

NUMBER	3737310
DIRECTORS	M T J Rickards J Rickards
SECRETARY	Mrs J Rickards
REGISTERED OFFICE	Hillsboro Brockworth Road Churchdown, Glos GL3 2NH

RICKARDS CONSTRUCTION LIMITED

DIRECTORS' REPORT

31 August 2001

The directors present their report and the financial statements for the year ended 31 August 2001.

Principal activity

The principal activity of the company was that of property developers and general builders.

Directors

The directors of the company during the year and their interests in the shares of the company as recorded in the register of directors' interests were as follows:

	31 August 2001 Ordinary shares	1 September 2000 Ordinary shares
M T J Rickards	1	1
J Rickards	1	1

Small company exemptions

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

The financial statements on pages 3 to 8 have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

On behalf of the board



Mr M T J Rickards
Director

29 August 2002

Hillsboro
Brockworth Road
Churchdown, Glos
GL3 2NH

RICKARDS CONSTRUCTION LIMITED

PROFIT AND LOSS ACCOUNT

for the year ended 31 August 2001

		2001 £	15 months ended 31 August 2000 £
	Note		
Turnover	2	355,130	514,173
Cost of sales		(254,545)	(354,994)
Gross profit		100,585	159,179
Net operating expenses			
Distribution costs		(71)	-
Administrative expenses		(23,880)	(22,112)
Other operating income		9,710	-
Operating profit	3	86,344	137,067
Investment income	4	2,728	294
Interest payable		(13,410)	(7,980)
Profit on ordinary activities before taxation		75,662	129,381
Taxation	5	(15,177)	(25,889)
Profit on ordinary activities after taxation		60,485	103,492
Dividends	6	-	(2,550)
Retained profit for the year	13	60,485	100,942

Movements in reserves are shown in note 13.

RICKARDS CONSTRUCTION LIMITED

BALANCE SHEET

at 31 August 2001

	Note	2001		2000	
		£	£	£	£
Fixed assets					
Tangible assets	7		454		206
Current assets					
Stocks	8	324,991		155,000	
Debtors	9	31,850		29,292	
Cash at bank and in hand		178,596		97,322	
		<u>535,437</u>		<u>281,614</u>	
Creditors: amounts falling due within one year	10	(374,462)		(180,876)	
Net current assets			<u>160,975</u>		<u>100,738</u>
Total assets less current liabilities			<u>161,429</u>		<u>100,944</u>
Capital and reserves					
Called up share capital	12		2		2
Profit and loss account	13		161,427		100,942
Total shareholders' funds			<u>161,429</u>		<u>100,944</u>

continued

RICKARDS CONSTRUCTION LIMITED

BALANCE SHEET
(continued)

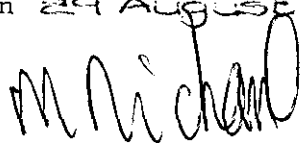
at 31 August 2001

The directors consider that for the period ended 31 August 2001 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial period subsection 2 of section 249B of the Act.

The directors acknowledge their 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 the financial period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements are 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 March 2000).

The financial statements on pages 3 to 8 were approved by the board of directors on ~~29 AUGUST 2002~~ and signed on its behalf by:



M T J Rickards
Director

RICKARDS CONSTRUCTION LIMITED

NOTES ON FINANCIAL STATEMENTS

31 August 2001

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention.

The financial statements have also been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The company has taken advantage of the exemption from preparing a cash flow statement on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from the provision of goods and services after deduction of trade discounts and value added tax.

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Plant and machinery	25% reducing-balance
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2 Turnover

In the opinion of the directors, none of the turnover of the company is attributable to geographical markets outside the UK (2000 nil).

3 Operating profit

	2001	15 months ended 31 August 2000
	£	£
Operating profit is stated after crediting:		
Net rental income	9,710	-
and after charging:		
Depreciation of tangible fixed assets (note 7):		
Owned assets	152	69

4 Investment income

	2001	15 months ended 31 August 2000
	£	£
Interest receivable	2,728	294

RICKARDS CONSTRUCTION LIMITED

NOTES ON FINANCIAL STATEMENTS

31 August 2001

5 Taxation

	2001	2000
	£	£
Corporation tax on profit on ordinary activities at 20% (2000 20%)	15,177	25,889

6 Dividends

	2001	15 months ended 31 August 2000
	£	£
Ordinary dividends paid	-	2,550

7 Tangible fixed assets

	Plant and Machinery etc
Cost	£
1 September 2000	275
Additions	400
31 August 2001	675
Depreciation	
1 September 2000	69
Charge for the year	152
31 August 2001	221
Net book amount	
31 August 2001	454
1 September 2000	206

8 Stocks

	2001	2000
	£	£
Stocks	324,991	155,000

RICKARDS CONSTRUCTION LIMITED

NOTES ON FINANCIAL STATEMENTS

31 August 2001

9 Debtors

	2001	2000
	£	£
Amounts falling due within one year		
Trade debtors	27,926	29,292
Other debtors	3,924	-
	<u>31,850</u>	<u>29,292</u>

10 Creditors: amounts falling due within one year

	2001	2000
	£	£
Bank overdrafts	206,650	106,345
Trade creditors	5,596	-
Corporation tax	37,945	25,889
Other taxation and social security	22,608	12,790
Other creditors	101,663	35,852
	<u>374,462</u>	<u>180,876</u>

11 Creditors: amounts falling due after more than one year

	2001	2000
	£	£
Secured creditors		
Small company secured creditors	<u>206,650</u>	<u>106,345</u>

12 Called up share capital

	2001		2000	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid				
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

RICKARDS CONSTRUCTION LIMITED

NOTES ON FINANCIAL STATEMENTS

31 August 2001

13 Profit and loss account

	2001 £
1 September 2000	100,942
Retained profit for the year	60,485
31 August 2001	161,427

14 Related parties

Mr M T J Rickards and Mrs J Rickards control the company as detailed in the directors' report.

Included in other creditors is £90,468 (2000:£11,811) due to Mr M T J Rickards 31 August 2001 representing the balance on his current account with the company. This balance is repayable within one year of the balance sheet date.