
RICKARDS CONSTRUCTION LIMITED

UNAUDITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2007

SATURDAY



A13 *AJA6B0Y1* 219
28/06/2008
COMPANIES HOUSE

RICKARDS CONSTRUCTION LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 AUGUST 2007

	Note	2007 £	2006 £
FIXED ASSETS			
Tangible fixed assets	2	390	520
CURRENT ASSETS			
Stocks	3	262,369	138,475
Debtors		127,831	60,527
Cash at bank and in hand		472,298	533,087
		<u>862,498</u>	<u>732,089</u>
CREDITORS amounts falling due within one year		<u>(474,995)</u>	<u>(372,554)</u>
NET CURRENT ASSETS		<u>387,503</u>	<u>359,535</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>387,893</u>	<u>360,055</u>
CAPITAL AND RESERVES			
Called up share capital	4	2	2
Profit and loss account		<u>387,891</u>	<u>360,053</u>
SHAREHOLDERS' FUNDS		<u>387,893</u>	<u>360,055</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 August 2007 and of its profit for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf on 27-06-08



Mr M T J Rickards
Director

The notes on pages 2 to 3 form part of these financial statements

RICKARDS CONSTRUCTION LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2007

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Plant & machinery	-	25%	reducing balance
Motor vehicles	-	25%	straight line

2 TANGIBLE FIXED ASSETS

	£
Cost	
At 1 September 2006 and 31 August 2007	<u>4,145</u>
Depreciation	
At 1 September 2006	3,625
Charge for the year	130
	<u>3,755</u>
At 31 August 2007	<u>3,755</u>
Net book value	
At 31 August 2007	<u>390</u>
At 31 August 2006	<u>520</u>

3. STOCKS

	2007	2006
	£	£
Work in progress	<u>262,369</u>	<u>138,475</u>

The difference between purchase price or production cost of stocks and their replacement cost is not material

RICKARDS CONSTRUCTION LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2007**

4. SHARE CAPITAL

	2007 £	2006 £
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

5. TRANSACTIONS WITH DIRECTORS

Included in other debtors is £77,678 (2006 £19,189) due from Mr M T J Rickards & Mrs J Rickards at 31 August 2007 representing the balance on their current account with the company

6 RELATED PARTY TRANSACTIONS

During the year the company carried out some work on properties owned by Mr & Mrs Rickards and their close family members This work has been charged at a commercial rate

7. CONTROLLING PARTY

Mr M T J Rickards and Mrs J Rickards control the company as detailed in the directors report