COMPANY REGISTRATION NUMBER 04987959

GRAHAM HEATH CONSTRUCTION LIMITED

ABBREVIATED ACCOUNTS

31 JULY 2014

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ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2014

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GRAHAM HEATH CONSTRUCTION LIMITED

INDEPENDENT AUDITOR'S REPORT TO GRAHAM HEATH CONSTRUCTION LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts which comprise the Balance Sheet and the related notes, together with the financial statements of GRAHAM HEATH CONSTRUCTION LIMITED for the year ended 31 July 2014 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditor
The director is responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion
In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

SIMON OWEN (Senior Statutory Auditor)
For and on behalf of
DPC ACCOUNTANTS LIMITED
Chartered Accountants & Statutory Auditor

Vernon Road
Stoke on Trent
Staffordshire
ST4 2QY

29/04/15
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GRAHAM HEATH CONSTRUCTION LIMITED

ABBREVIATED BALANCE SHEET

31 JULY 2014

	Note	2014 £	2013 £
Fixed assets	2		
Intangible assets		**30,500**	32,500
Tangible assets		**486,089**	959,619
		516,589	992,119
Current assets			
Stocks		**199,172**	94,306
Debtors		**1,223,976**	842,283
Cash at bank and in hand		**138,800**	829,202
		1,561,948	1,765,791
Creditors: Amounts falling due within one year		**(1,489,465)**	(1,456,742)
Net current assets		**72,483**	309,049
Total assets less current liabilities		**589,072**	1,301,168
Creditors: Amounts falling due after more than one year		**(300,000)**	(1,061,350)
Provisions for liabilities		**(66,400)**	(42,653)
		222,672	197,165
Capital and reserves			
Called-up equity share capital	3	**1**	1
Profit and loss account		**222,671**	197,164
Shareholders' funds		**222,672**	197,165

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on 29 April 2015

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G J T Heath
Director

Company Registration Number: 04987959

The notes on pages 3 to 5 form part of these abbreviated accounts.

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards.

Cash flow statement

The director has taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill	-	over 20 years

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	15% reducing balance
Motor Vehicles	-	25% reducing balance

Depreciation on freehold buildings is not provided, as any uncharged depreciation for the year and the accumulated uncharged depreciation would be immaterial in aggregate, as a result of the company's policy to maintain its properties in good condition which substantially prolongs their useful life, and the estimated high residual value of the properties.

Tangible fixed assets which are not depreciated are reviewed for impairment annually by the directors in accordance with Financial Reporting Standard number 11.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

1. Accounting policies *(continued)*

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. Fixed assets

	Intangible Assets £	Tangible Assets £	Total £
Cost			
At 1 August 2013	60,000	1,531,661	1,591,661
Additions	–	235,286	235,286
Disposals	–	(615,059)	(615,059)
At 31 July 2014	**60,000**	**1,151,888**	**1,211,888**
Depreciation			
At 1 August 2013	27,500	572,042	599,542
Charge for year	2,000	108,982	110,982
On disposals	–	(15,225)	(15,225)
At 31 July 2014	**29,500**	**665,799**	**695,299**
Net book value			
At 31 July 2014	**30,500**	**486,089**	**516,589**
At 31 July 2013	32,500	959,619	992,119

3. Share capital

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	1	1	1	1

4. Ultimate parent company

The company is wholly owned by Graham Heath Holdings Limited.