

Company Registration number NI059708

Lester Construction Limited

Abbreviated Accounts

For the period ended 30 June 2011



LESTER CONSTRUCTION LIMITED

Financial statements for the period ended 30 June 2011

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LESTER CONSTRUCTION LIMITED

Abbreviated balance sheet as at 30 June 2011

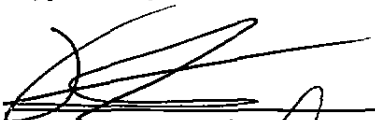
	<u>Notes</u>	<u>2011</u> £	<u>2010</u> £
Fixed assets			
Tangible assets	2	2,907	4,133
Current assets			
Stock		594,760	922,781
Debtors		1,547	17,842
Cash at bank and in hand		1,084	91,984
		<u>597,391</u>	<u>1,032,607</u>
Creditors: amounts falling due within one year		<u>(916,981)</u>	<u>(1,023,115)</u>
Net current (liabilities)/2010 assets		<u>(319,590)</u>	<u>9,492</u>
Current liabilities less total assets		<u>(316,683)</u>	<u>13,625</u>
Capital and reserves			
Called up share capital	4	200	200
Deficit on profit and loss account		(316,883)	13,425
Shareholders' funds		<u>(316,683)</u>	<u>13,625</u>

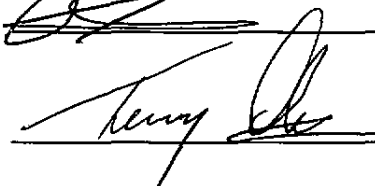
These accounts have been prepared in accordance with the provisions available to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

For the financial period ended 30 June 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 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 the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

Approved by the board of directors on ~~26-1-2012~~ and signed on its behalf.

 **Leslie Gilmore - Director**

 **Terence Gilmore - Director**

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

LESTER CONSTRUCTION LIMITED

Notes to the abbreviated accounts for the period ended 30 June 2011

1 Accounting policies

a) Going concern

The company is involved in property development and in the current economic climate it is dependent on the continued support of the bank and its creditors to enable it to continue to trade. Included in creditors due within one year are amounts owing to directors of £106,782 which will not be repaid until the company is in a position to do so.

The directors recognise that the circumstances described above represent a material uncertainty that casts doubt on the ability of the company to continue as a going concern. Nevertheless, having considered these circumstances, the directors are confident that the company will continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

b) Basis of accounting

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company.

c) Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

d) Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are:

Equipment, fixtures and fittings	25%	on cost
Plant and machinery	15%	on cost

e) Stocks

Stock and work in progress is valued at the lower of cost and estimated net realisable value.

Cost of raw materials is determined on the first in first out basis. In the case of work in progress and finished goods, cost includes all direct expenditure and production overheads based on the normal level of activity. Net realisable value is the price at which the stock can be released in the normal course of business, less further costs to completion of sale.

f) Hire purchase and lease transactions

Rentals under operating leases are charged to the profit and loss account as they fall due.

LESTER CONSTRUCTION LIMITED

Notes to the abbreviated accounts for the period ended 30 June 2011 (continued)

2 Fixed assets

	<i>Tangible fixed assets £</i>
Cost:	
At 1 July 2010	6,910
At 30 June 2011	<u>6,910</u>
Depreciation:	
At 1 July 2010	2,777
Provision for the year	<u>1,226</u>
At 30 June 2011	<u>4,003</u>
Net book value:	
At 30 June 2011	<u>2,907</u>
At 30 June 2010	<u>4,133</u>

3 Secured creditors

Included in creditors are secured creditors of £790,117 (2010 - £787,124).

4 Called-up share capital

	<u>2011</u> £	<u>2010</u> £
Allotted, called up and fully paid		
Equity shares:		
Ordinary A shares of £1 each	80	80
Ordinary B shares of £1 each	80	80
Ordinary C shares of £1 each	20	20
Ordinary D shares of £1 each	20	20
	<u>200</u>	<u>200</u>