

JOHNNY RUTHERFORD CONTRACTORS
(HUTTON) LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 28TH MAY 2003

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CHARTERED ACCOUNTANTS

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JOHNNY RUTHERFORD CONTRACTORS (HUTTON) LIMITED
BALANCE SHEET AS AT 28TH MAY 2003

<u>2002</u>	<u>Notes</u>	<u>2003</u>
£		£
	Fixed Assets	
219,361	Tangible assets	194,824
490	Investments	490
<u>219,851</u>		<u>195,314</u>
	Current Assets	
68,784	Stocks	68,844
95,872	Debtors	116,021
<u>164,656</u>		<u>184,865</u>
(246,733)	Creditors : Amounts falling due within one year	(275,291)
<u>(82,077)</u>	Net Current Liabilities	<u>(90,426)</u>
137,774	Total Assets Less Current Liabilities	104,888
	Creditors : Amounts falling due after more than one year	
(30,942)		(27,286)
<u>106,832</u>	Net Assets	<u>77,602</u>

The notes on pages 3 to 5 form an integral part of these financial statements.

JOHNNY RUTHERFORD CONTRACTORS (HUTTON) LIMITED
BALANCE SHEET AS AT 28TH MAY 2003

<u>2002</u>	<u>Notes</u>	<u>2003</u>
£		£
	Capital and Reserves	
10,000	Called up share capital	10,000
96,832	Profit and loss account	67,602
<u>106,832</u>	Shareholders' Funds	<u>77,602</u>

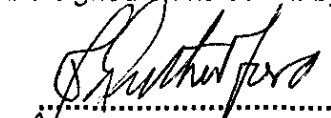
In the directors opinion the company was entitled under section 249A(1) of the Companies Act 1985 to exemption from the audit of its accounts for the year ended 28th May 2003. No member of the company has deposited a notice under section 249B(2) requiring an audit of these accounts.

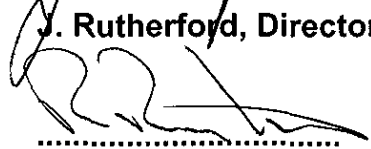
The directors are responsible for ensuring the company keeps accounting records which comply with section 221 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of each financial year and its profit or loss for each year in accordance with the requirements of section 226 of the Act and which otherwise comply with its requirements, so far as applicable to the company.

The abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The abbreviated accounts were approved by the Board on 26th MARCH 2004

And signed on its behalf by


.....
J. Rutherford, Director


.....
R.J. Rutherford, Director

The notes on pages 3 to 5 form an integral part of these financial statements.

JOHNNY RUTHERFORD CONTRACTORS (HUTTON) LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28TH MAY 2003

1. Accounting Policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (FRSSE) (effective June 2002).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Office Equipment	- 15% Reducing Balance
Plant and Machinery	- 20% - 25% Reducing Balance
Motor Vehicles	- 25% Reducing Balance

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account evenly over the period of the lease.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5. Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.6. Stock and work in progress

Stock is valued at the lower of cost and net realisable value. Short term work in progress is valued at the cost of labour and materials, including appropriate overheads.

1.7. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

JOHNNY RUTHERFORD CONTRACTORS (HUTTON) LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28TH MAY 2003

..... continued

2. Fixed assets

	<u>Tangible</u>		
	<u>Fixed</u>		
	<u>Assets</u>	<u>Investments</u>	<u>Total</u>
	£	£	£
Cost			
At 29th May 2002	898,066	490	898,556
Additions	60,517	-	60,517
Disposals	(138,771)	-	(138,771)
At 28th May 2003	<u>819,812</u>	<u>490</u>	<u>820,302</u>
Depreciation and			
At 29th May 2002	678,706	-	678,706
On disposals	(122,326)	-	(122,326)
Charge for year	68,608	-	68,608
At 28th May 2003	<u>624,988</u>	<u>-</u>	<u>624,988</u>
Net book values			
At 28th May 2003	<u>194,824</u>	<u>490</u>	<u>195,314</u>
At 28th May 2002	<u>219,361</u>	<u>490</u>	<u>219,851</u>

2.1. Investment details

Market value of investments is estimated to be not materially different to cost.

JOHNNY RUTHERFORD CONTRACTORS (HUTTON) LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28TH MAY 2003

..... continued

3. Share capital	<u>2003</u>	<u>2002</u>
	£	£
Authorised		
9,000 A Ordinary of £1 each	9,000	9,000
1,000 B Ordinary of £1 each	1,000	1,000
	<u>10,000</u>	<u>10,000</u>
 Allotted, called up and fully paid		
9,000 A Ordinary of £1 each	9,000	9,000
1,000 B Ordinary of £1 each	1,000	1,000
	<u>10,000</u>	<u>10,000</u>

4. Controlling party

The company is controlled by J. Rutherford, director, by virtue of his share holding.

5. Related party transactions

Goods totalling £4,000 were sold to Johnny Rutherford Farms, a farming business owned by J. Rutherford, director.