

JOHNNY RUTHERFORD CONTRACTORS
(HUTTON) LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 28TH MAY 2004

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CHARTERED ACCOUNTANTS

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JOHNNY RUTHERFORD CONTRACTORS (HUTTON) LIMITED
BALANCE SHEET AS AT 28TH MAY 2004

<u>2003</u>	<u>Notes</u>	<u>2004</u>
£		£
		£
	Fixed Assets	
194,824	Tangible assets	208,312
490	Investments	490
<u>195,314</u>		<u>208,802</u>
	Current Assets	
68,844	Stocks	94,017
116,021	Debtors	71,117
<u>184,865</u>		<u>165,134</u>
	Creditors : Amounts falling	
(275,291)	due within one year	(299,241)
<u>(90,426)</u>	Net Current Liabilities	<u>(134,107)</u>
104,888	Total Assets Less Current Liabilities	74,695
	Creditors : Amounts falling due	
(27,286)	after more than one year	(53,446)
<u>77,602</u>	Net Assets	<u>21,249</u>

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

<u>2003</u>		<u>Notes</u>	<u>2004</u>
£			£
	Capital and Reserves		
10,000	Called up share capital	4	10,000
67,602	Profit and loss account		11,249
<u>77,602</u>	Shareholders' Funds		<u>21,249</u>

R.J. Rutherford, Director

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JOHNNY RUTHERFORD CONTRACTORS (HUTTON) LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28TH MAY 2004

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.

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 2004

..... continued

2. Fixed assets

	<u>Tangible</u> <u>Fixed</u> <u>Assets</u> £	<u>Investments</u> £	<u>Total</u> £
Cost			
At 29th May 2003	819,812	490	820,302
Additions	92,542	-	92,542
Disposals	(122,861)	-	(122,861)
At 28th May 2004	<u>789,493</u>	<u>490</u>	<u>789,983</u>
Depreciation and			
At 29th May 2003	624,987	-	624,987
On disposals	(102,068)	-	(102,068)
Charge for year	58,262	-	58,262
At 28th May 2004	<u>581,181</u>	<u>-</u>	<u>581,181</u>
Net book values			
At 28th May 2004	<u>208,312</u>	<u>490</u>	<u>208,802</u>
At 28th May 2003	<u>194,824</u>	<u>490</u>	<u>195,314</u>

2.1. Investment details

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

3. Creditors : Amounts falling due within one year

	<u>2004</u> £	<u>2003</u> £
Creditors include the following:		
Secured creditors	<u>(90,664)</u>	<u>(93,243)</u>

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NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28TH MAY 2004

..... continued

4. Share capital	<u>2004</u>	<u>2003</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>

5. Controlling party

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

6. Related party transactions

Goods totalling £Nil (2003 £4,000) were sold to Johnny Rutherford Farms, a farming business owned by J. Rutherford, director.