

Duncan - Pryde (Contractors) Ltd
Abbreviated Accounts
For
31st August 2006

Company Registration Number 67521



CARTERS ACCOUNTANTS LLP
Chartered Accountants & Registered Auditors
Pentland House
Saltire Centre
Glenrothes
Fife
KY6 2AH

Duncan - Pryde (Contractors) Ltd

Abbreviated Accounts

Year Ended 31st August 2006

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Duncan - Pryde (Contractors) Ltd

Independent Auditor's Report to Duncan Pryde (Contractors) Ltd

Under section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Duncan Pryde (Contractors) Ltd for the year ended 31st August 2006 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. 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 audit work, for this report, or for the opinions we have formed.

Respective Responsibilities of the Directors and the Auditor

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of Opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" 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 to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

Carters Accountants LLP

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26/02/07

Duncan - Pryde (Contractors) Ltd

Abbreviated Balance Sheet

31st August 2006

	Note	2006 £	2005 £
			As restated
Fixed Assets	2		
Tangible assets		261,562	189,038
Current Assets			
Debtors		1,289,135	835,025
Cash at bank and in hand			61,411
		1,289,135	896,436
Creditors: Amounts Falling due Within One Year	3	1,192,254	850,940
Net Current Assets		96,881	45,496
Total Assets Less Current Liabilities		358,443	234,534
Creditors: Amounts Falling due after More than One Year	4	80,231	104,454
Provisions for Liabilities and Charges		37,740	12,873
		240,472	117,207
Capital and Reserves			
Called up equity share capital	5	10,000	10,000
Other reserves		10,000	10,000
Profit and loss account		220,472	97,207
Shareholders' Funds		240,472	117,207

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved by the directors on 21/02/07 and are signed on their behalf by

Mr R Purvis

Mr J M Thomson

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

Duncan - Pryde (Contractors) Ltd

Notes to the Abbreviated Accounts

Year Ended 31st August 2006

1. Accounting Policies

Basis of Accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Turnover

In respect of long term contracts and contracts for on going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced, exclusive of Value Added Tax. Turnover in respect of long term contracts and contracts for on going services is recognised by reference to the stage of completion.

Other turnover shown in the profit and loss account represents goods and/or services supplied during the year, exclusive of Value Added Tax.

Amounts previously disclosed as work in progress have now been restated as "amounts recoverable on contracts", within debtors. This has not resulted in any change to monetary values.

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
Equipment	15% reducing balance

Hire Purchase Agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account at a constant rate of charge on the balance of capital repayments outstanding.

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.

Pension Costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Duncan - Pryde (Contractors) Ltd

Notes to the Abbreviated Accounts

Year Ended 31st August 2006

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 exception

Deferred tax assets are recognised only to the extent that the directors consider 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

Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

2. Fixed Assets

	Tangible Assets £
Cost	
At 1st September 2005	260,656
Additions	195,595
Disposals	(110,233)
At 31st August 2006	<u>346,018</u>
Depreciation	
At 1st September 2005	71,618
Charge for year	51,888
On disposals	(39,050)
At 31st August 2006	<u>84,456</u>
Net Book Value	
At 31st August 2006	<u>261,562</u>
At 31st August 2005	<u>189,038</u>

Duncan - Pryde (Contractors) Ltd

Notes to the Abbreviated Accounts

Year Ended 31st August 2006

3. Creditors: Amounts Falling due Within One Year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2006	2005
	£	£
Bank loans and overdrafts	99,612	28,752
Hire purchase agreements	53,963	43,684
	<u>153,575</u>	<u>72,436</u>

4. Creditors: Amounts Falling due after More than One Year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2006	2005
	£	£
Bank loans and overdrafts	55,502	86,441
Hire purchase agreements	24,729	18,013
	<u>80,231</u>	<u>104,454</u>

5 Share Capital

Authorised share capital:

	2006	2005
	£	£
50,000 Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>

Allotted, called up and fully paid:

	2006		2005	
	No	£	No	£
Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>

6 Ultimate Parent Company

The company is a wholly owned subsidiary of Realm Construction Limited, a company registered in Scotland

Mr Robert Purvis is deemed to have a controlling interest in Realm Construction Limited