

Duncan - Pryde (Contractors) Ltd
Abbreviated Accounts
For
31st August 2008

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 2008

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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 2008 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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...15/02/09

Duncan - Pryde (Contractors) Ltd

Abbreviated Balance Sheet

31st August 2008

	Note	2008 £	2007 £
Fixed Assets	2		
Tangible assets		254,061	242,574
Current Assets			
Debtors		741,982	948,884
Cash at bank and in hand		162,153	-
		904,135	948,884
Creditors: Amounts Falling due Within One Year	3	685,914	805,924
Net Current Assets		218,221	142,960
Total Assets Less Current Liabilities		472,282	385,534
Creditors: Amounts Falling due after More than One Year	4	51,605	34,319
Provisions for Liabilities		26,287	29,648
		394,390	321,567
Capital and Reserves			
Called-up equity share capital	5	10,000	10,000
Other reserves		10,000	10,000
Profit and loss account		374,390	301,567
Shareholders' Funds		394,390	321,567

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 and authorised for issue on 19/2/09 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 2008

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 2007).

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.

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	- 20% straight line
Motor Vehicles	- 25% straight line
Equipment	- 15% straight line

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 2008

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 2007	399,135
Additions	143,400
Disposals	(107,055)
At 31st August 2008	<u>435,480</u>
Depreciation	
At 1st September 2007	156,561
Charge for year	89,186
On disposals	(64,328)
At 31st August 2008	<u>181,419</u>
Net Book Value	
At 31st August 2008	<u>254,061</u>
At 31st August 2007	<u>242,574</u>

Duncan - Pryde (Contractors) Ltd

Notes to the Abbreviated Accounts

Year Ended 31st August 2008

3. Creditors: Amounts Falling due Within One Year

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

	2008	2007
	£	£
Bank loans and overdrafts	23,080	44,444
Hire purchase agreements	72,685	47,826
	<u>95,765</u>	<u>92,270</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:

	2008	2007
	£	£
Bank loans and overdrafts	-	22,923
Hire purchase agreements	51,605	11,396
	<u>51,605</u>	<u>34,319</u>

5. Share Capital

Authorised share capital:

	2008	2007
	£	£
50,000 Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>

Allotted, called up and fully paid:

	2008		2007	
	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.