

Registration Number 80236

Culloden Builders Limited

Abbreviated Accounts

for the year ended 31 March 2000

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Culloden Builders Limited

**Abbreviated Balance Sheet
as at 31 March 2000**

		2000		1999	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	2		303,850		367,887
Current Assets					
Stocks		397,499		241,611	
Debtors		110,018		91,810	
Cash at bank and in hand		6,710		-	
		<u>514,227</u>		<u>333,421</u>	
Creditors: amounts falling due within one year		<u>(250,939)</u>		<u>(216,729)</u>	
Net Current Assets			<u>263,288</u>		<u>116,692</u>
Total Assets Less Current Liabilities			<u>567,138</u>		<u>484,579</u>
Capital and Reserves					
Called up share capital	3		2		2
Profit and loss account			<u>567,136</u>		<u>484,577</u>
Shareholders' Funds			<u>567,138</u>		<u>484,579</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

Culloden Builders Limited

Abbreviated Balance Sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 March 2000**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 March 2000 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These 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 21 December 2000 and signed on its behalf by



Malcolm Urquhart
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

Culloden Builders Limited

Notes to the Abbreviated Financial Statements for the year ended 31 March 2000

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 (effective March 2000).

1.2. Turnover

Turnover is stated at the value of building and contracting work carried out during the year excluding value added tax.

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:

Land and buildings	-	Straight Line over fifty years
Plant and machinery	-	20% Net Book Value
Motor vehicles	-	25% Net Book Value

1.4. Leasing

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 so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.5. Stock and work in progress

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

1.6. Pensions

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

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

1.7. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

Culloden Builders Limited

**Notes to the Abbreviated Financial Statements
for the year ended 31 March 2000**

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2. Fixed assets	Tangible fixed assets £
Cost	
At 1 April 1999	416,612
Additions	711
Disposals	(72,810)
At 31 March 2000	<u>344,513</u>
Depreciation	
At 1 April 1999	48,725
On disposals	(15,495)
Charge for year	7,433
At 31 March 2000	<u>40,663</u>
Net book values	
At 31 March 2000	<u>303,850</u>
At 31 March 1999	<u>367,887</u>

3. Share capital	2000 £	1999 £
Authorised		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

4. Transactions with directors

The following directors had interest free loans during the year. The movements on these loans are as follows:

	Amount Owing 2000 £	1999 £	Maximum in year £
Malcolm Urquhart	<u>75,894</u>	<u>4,491</u>	<u>75,894</u>

Mr Urquhart's loan was repaid in early April 2000.