

Culloden Builders Limited

Abbreviated Accounts

For The Year Ended 31 March 2004



8CT 87VNY25M 0700
COMPANIES HOUSE 22/01/05

CULLODEN BUILDERS LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2004

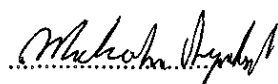
	Notes	2004 £	£	2003 £	£
Fixed assets					
Tangible assets	2		601,656		605,632
Current assets					
Stocks		106,050		135,750	
Debtors		75,774		49,807	
Cash at bank and in hand		116,467		115,032	
		<u>298,291</u>		<u>300,589</u>	
Creditors: amounts falling due within one year		<u>(111,059)</u>		<u>(170,103)</u>	
Net current assets			<u>187,232</u>		<u>130,486</u>
Total assets less current liabilities			<u>788,888</u>		<u>736,118</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			<u>788,886</u>		<u>736,116</u>
Shareholders' funds			<u>788,888</u>		<u>736,118</u>

In preparing these abbreviated accounts:

- The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- The directors acknowledge their responsibilities for:
 - ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - preparing accounts 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 financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

The financial statements were approved by the Board on 19 January 2005



M Urquhart
Director

CULLODEN BUILDERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2004

1 Accounting policies

1.1 Accounting convention

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

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	Straight line over fifty years
Plant and machinery	20% Reducing balance
Motor vehicles	25% Reducing balance

1.4 Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value.

1.5 Deferred taxation

The accounting policy in respect of deferred tax has been changed to reflect the requirements of FRS19 - Deferred tax. Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes.

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 2003	666,019
Additions	7,190
Disposals	(26,500)
At 31 March 2004	<u>646,709</u>
Depreciation	
At 1 April 2003	60,387
On disposals	(19,554)
Charge for the year	4,220
At 31 March 2004	<u>45,053</u>
Net book value	
At 31 March 2004	<u>601,656</u>
At 31 March 2003	<u>605,632</u>

CULLODEN BUILDERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2004

3	Share capital	2004 £	2003 £
	Authorised		
	100 Ordinary Shares of £1 each	100	100
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	2 Ordinary Shares of £1 each	2	2
		<u> </u>	<u> </u>

4 Transactions with directors

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

		Amount outstanding		Maximum
		2004	2003	in year
		£	£	£
M Urquhart	<i>M. Urquhart</i>	7,403	9,743	8,555
Mrs S Urquhart	<i>S. Urquhart</i>	7,403	9,743	8,555
		<u> </u>	<u> </u>	<u> </u>