

Company Registration No. SC80809 (Scotland)

Kirkmyres Sand and Gravel Limited

Abbreviated Accounts

For The Year Ended 31 March 2005



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COMPANIES HOUSE 18/05/06

KIRKMYRES SAND AND GRAVEL LIMITED

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KIRKMYRES SAND AND GRAVEL LIMITED

ABBREVIATED BALANCE SHEET AS AT 31. MARCH 2005

	Notes	2005 £	£	2004 £	£
Fixed assets					
Tangible assets	2		617,232		554,495
Investments	2		616,833		571,343
			<u>1,234,065</u>		<u>1,125,838</u>
Current assets					
Stocks		6,027		10,360	
Debtors		225,396		294,861	
Cash at bank and in hand		567,956		488,666	
		<u>799,379</u>		<u>793,887</u>	
Creditors: amounts falling due within one year		<u>(170,234)</u>		<u>(212,003)</u>	
Net current assets			<u>629,145</u>		<u>581,884</u>
Total assets less current liabilities			<u>1,863,210</u>		<u>1,707,722</u>
Provisions for liabilities and charges			<u>(21,341)</u>		<u>(13,108)</u>
			<u>1,841,869</u>		<u>1,694,614</u>
Capital and reserves					
Called up share capital	3		5,000		5,000
Profit and loss account			1,836,869		1,689,614
Shareholders' funds			<u>1,841,869</u>		<u>1,694,614</u>

KIRKMYRES SAND AND GRAVEL LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 MARCH 2005

In preparing these abbreviated accounts:

- (a) 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;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) 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 12 May 2006


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Douglas Halket
Director

KIRKMYRES SAND AND GRAVEL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2005

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:

Freehold buildings	- straight line over ten years
Plant and machinery	- 25% reducing balance
Fixtures, fittings & equipment	- 15% - 25% reducing balance
Motor vehicles	- 25% reducing balance

1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.5 Deferred taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not they will be recovered. Deferred tax assets and liabilities are not discounted.

KIRKMYRES SAND AND GRAVEL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2005

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 April 2004	1,396,169	571,530	1,967,699
Additions	143,080	45,490	188,570
At 31 March 2005	1,539,249	617,020	2,156,269
Depreciation			
At 1 April 2004	841,674	187	841,861
Charge for the year	80,343	-	80,343
At 31 March 2005	922,017	187	922,204
Net book value			
At 31 March 2005	617,232	616,833	1,234,065
At 31 March 2004	554,495	571,343	1,125,838

The market value of the listed investments at 31 March 2005 amounted to £623,177 (2004 - £571,343).

3 Share capital

	2005 £	2004 £
Authorised		
20,000 Ordinary Shares of £1 each	20,000	20,000
Allotted, called up and fully paid		
5,000 Ordinary Shares of £1 each	5,000	5,000

4 Transactions with directors

The directors operate a current account with the company. At the year end the company owed Douglas Halket £34,814 (2004 - £23,448) and owed Raymond Forsyth £7,609 (2004 - £4,958). There are no fixed terms for repayment and no interest is charged.