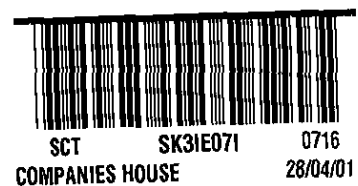


RIDDICK & SON (BUILDERS) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 2000



RIDDICK & SON (BUILDERS) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30TH JUNE 2000

	Notes	£	2000 £	£	1999 £
Current assets					
Stock		47,304		61,182	
Debtors		295,172		352,999	
Cash at bank and in hand		114		27	
		<u>342,590</u>		<u>414,208</u>	
Creditors: amounts falling due within one year		<u>(22,665)</u>		<u>(88,203)</u>	
Net current assets			<u>319,925</u>		<u>326,004</u>
Total assets less current liabilities			<u>319,925</u>		<u>326,004</u>
Capital and reserves					
Share capital	2		5,000		5,000
Profit and loss account			<u>314,925</u>		<u>321,004</u>
Shareholders' funds			<u>319,925</u>		<u>326,004</u>

The directors are of the opinion that the company is entitled to exemption from audit conferred by subsection 1 of Section 249A of the Companies Act 1985 for the year ended 30th June 2000.

The directors confirm that no member or members have requested an audit pursuant to subsection 2 of Section 249B of the Companies Act 1985.

The directors confirm that they are responsible 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 the affairs of the company as at the end of the financial year and of its results for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

These abbreviated accounts were approved by the board on 20th April 2001 and signed on its behalf.

Director



The notes on page 2 form part of these accounts.

RIDDICK & SON (BUILDERS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 2000

1 Accounting policies

Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards, and the Financial Reporting Standard for Small Entities (FRSSE) (amended March 2000).

Turnover

Turnover comprises the value of sales excluding value added tax and trade discounts.

Work in Progress

Work in Progress is valued at cost plus realisable profits, less foreseeable losses by the Managing Director.

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 crystallise.

Contribution to pension funds

The company operates a small self administered pension scheme. The scheme is managed through an Insurance Company which holds the funds separately from the company assets, and the company has no liability beyond the pension premiums due.

2 Share capital

Authorised

5,000 Ordinary shares of £1.00 each

Allotted

5,000 Allotted, called up and fully paid ordinary shares of £1.00 each

2000	1999
£	£

5,000	5,000
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5,000	5,000
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3 Related parties

The Company is controlled by Michael Riddick, the principal shareholder.

The Company trades with the partnership of Messrs Riddick & Sons, in which the Directors are partners. There were no sales to the partnership (1999: Nil) and purchases of building materials and labour from the partnership were £137,803 (1999: £129,684). These purchases were at normal trade terms. During the year the Company was repaid the sum of £28,780 by the partnership, thus reducing the loan, which has no fixed repayment terms, and is repayable on demand.

(1999: In addition as per note 11, the Directors have given a personal guarantee to the value of £60,000 in respect of the bank overdraft.)
