

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2003
FOR
RIDDICK & SON (BUILDERS) LTD



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FOR THE YEAR ENDED 30 JUNE 2003

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RIDDICK & SON (BUILDERS) LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2003

DIRECTORS:	M A Riddick Mrs I C Riddick
SECRETARY:	M A Riddick
REGISTERED OFFICE:	17/19 Main Street Haugh Of Urr CASTLE DOUGLAS DG7 3YA
REGISTERED NUMBER:	SCO83039 (Scotland)
ACCOUNTANTS:	Bell Ogilvy Chartered Accountants Clydesdale Bank Buildings 36 King Street CASTLE DOUGLAS DG7 1AF
BANKERS:	Royal Bank of Scotland 133 King Street CASTLE DOUGLAS DG7 1NB
SOLICITORS:	Gillespie Gifford & Brown 133 King Street CASTLE DOUGLAS DG7 1NA

RIDDICK & SON (BUILDERS) LTD

ABBREVIATED BALANCE SHEET
30 JUNE 2003

	2003 £	2002 £
CURRENT ASSETS		
Stocks	28,023	4,890
Debtors	332,008	351,828
Cash at bank	585	196
	360,616	356,914
CREDITORS		
Amounts falling due within one year	39,192	36,975
	321,424	319,939
NET CURRENT ASSETS		
	321,424	319,939
TOTAL ASSETS LESS CURRENT LIABILITIES		
	321,424	319,939
CAPITAL AND RESERVES		
Called up share capital	5,000	5,000
Profit and loss account	316,424	314,939
	321,424	319,939
SHAREHOLDERS' FUNDS		
	321,424	319,939

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, 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.

ON BEHALF OF THE BOARD:



M A Riddick - Director

Approved by the Board on 16 April 2004

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2003

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover

Turnover represents net invoiced sales of goods, 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 tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Pensions

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. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2003 £	2002 £
5,000	Ordinary	£1	<u>5,000</u>	<u>5,000</u>

3. RELATED PARTY DISCLOSURES

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 (2002 : Nil) and purchases of building materials and labour from the partnership were £75,798(2002 : £82,577). The purchases were at normal trade terms. During the year the Company paid the sum of £41,650 to the partnership, thus increasing the loan to the partnership to £326,150 (2002 £284,500), which has no fixed repayment terms, and is repayable on demand.