

BEARDMORE BUILDING CONTRACTORS LIMITED
FINANCIAL STATEMENTS
FOR
30th SEPTEMBER 2000

Company Registration Number 84739



W D HALL & CO
Chartered Accountants
117 Crow Road
Partick
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G11 7SQ

BEARDMORE BUILDING CONTRACTORS LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 30th SEPTEMBER 2000

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BEARDMORE BUILDING CONTRACTORS LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 30th SEPTEMBER 2000

The directors present their report and the unaudited financial statements of the company for the year ended 30th September 2000.

PRINCIPAL ACTIVITIES

The principal activity of the company in the year under review was general building.

THE DIRECTORS AND THEIR INTERESTS IN SHARES OF THE COMPANY

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows:

	Ordinary Shares of £1 each	
	At 30 September 2000	At 1 October 1999
Mr R Kane	75	75
Mrs J Kane	<u>25</u>	<u>25</u>

RETIREMENT OF DIRECTORS

The following directors are to retire from the board in accordance with the Articles of Association and, being eligible, offer themselves for re-appointment:

Mr R Kane
Mrs J Kane

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Registered office:
212 Millfield Hill
Erskine
PA8 6JL

Signed by order of the directors

J KANE
Company Secretary



Approved by the directors on

BEARDMORE BUILDING CONTRACTORS LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 30th SEPTEMBER 2000

	Note	2000 £	1999 £
TURNOVER		79,881	100,425
OPERATING COSTS:			
Raw materials and consumables		(24,046)	(26,790)
Other external charges		(6,298)	(2,475)
Staff costs		(23,725)	(31,329)
Depreciation written off fixed assets		(1,447)	(2,339)
Other operating charges		(14,237)	(13,506)
OPERATING PROFIT	2	10,128	23,986
Interest payable		(589)	(589)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		9,539	23,397
Tax on profit on ordinary activities	3	(1,709)	(5,115)
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		7,830	18,282
Equity dividends paid		(13,000)	(18,097)
(LOSS)/RETAINED PROFIT FOR THE FINANCIAL YEAR		(5,170)	185
Balance brought forward		<u>3,409</u>	<u>3,224</u>
Balance carried forward		<u>(1,761)</u>	<u>3,409</u>

The notes on pages 5 to 8 form part of these financial statements.

BEARDMORE BUILDING CONTRACTORS LIMITED

BALANCE SHEET

30th SEPTEMBER 2000

	Note	2000 £	1999 £
FIXED ASSETS			
Tangible assets	4	1,424	<u>8,071</u>
CURRENT ASSETS			
Stocks		1,200	1,250
Debtors	5	7,768	10,443
Cash at bank and in hand		<u>21</u>	<u>21</u>
		8,989	11,714
CREDITORS: Amounts falling due within one year	6	<u>(12,074)</u>	<u>(13,989)</u>
NET CURRENT LIABILITIES		(3,085)	<u>(2,275)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(1,661)</u>	<u>5,796</u>
CREDITORS: Amounts falling due after more than one year	7	-	<u>(2,287)</u>
		<u>(1,661)</u>	<u>3,509</u>

The balance sheet continues on the following page.
The notes on pages 5 to 8 form part of these financial statements.

BEARDMORE BUILDING CONTRACTORS LIMITED

BALANCE SHEET *(continued)*

30th SEPTEMBER 2000

	Note	2000 £	1999 £
CAPITAL AND RESERVES			
Called-up equity share capital	9	100	100
Profit and loss account		(1,761)	3,409
(DEFICIENCY)/SHAREHOLDERS' FUNDS		<u>(1,661)</u>	<u>3,509</u>

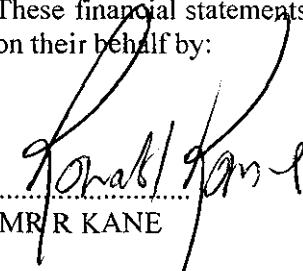
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, 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 the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

These financial statements were approved by the directors on the, and are signed on their behalf by:


MR R KANE

.....
MRS J KANE 

BEARDMORE BUILDING CONTRACTORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30th SEPTEMBER 2000

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	10% reducing balance
Motor Vehicles	25% reducing balance

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

2. OPERATING PROFIT

Operating profit is stated after charging:

	2000	1999
	£	£
Directors' emoluments	12,584	13,751
Depreciation	158	2,339
Loss on disposal of fixed assets	<u>1,289</u>	<u>-</u>

BEARDMORE BUILDING CONTRACTORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30th SEPTEMBER 2000

3. TAX ON PROFIT ON ORDINARY ACTIVITIES

	2000 £	1999 £
In respect of the year:		
Corporation tax based on the results for the year at 15.55% (1999 - 21%)	1,709	4,912
Adjustment in respect of previous years:		
Corporation tax	-	203
	<u>1,709</u>	<u>5,115</u>

4. TANGIBLE FIXED ASSETS

	Plant & Machinery £	Motor Vehicles £	Total £
COST			
At 1st October 1999	3,073	15,381	18,454
Disposals	-	(15,381)	(15,381)
At 30th September 2000	<u>3,073</u>	<u>-</u>	<u>3,073</u>
DEPRECIATION			
At 1st October 1999	1,491	8,892	10,383
Charge for the year	158	-	158
On disposals	-	(8,892)	(8,892)
At 30th September 2000	<u>1,649</u>	<u>-</u>	<u>1,649</u>
NET BOOK VALUE			
At 30th September 2000	<u>1,424</u>	<u>-</u>	<u>1,424</u>
At 30th September 1999	<u>1,582</u>	<u>6,489</u>	<u>8,071</u>

Hire purchase agreements

Included within the net book value of £1,424 is £Nil (1999 - £6,489) relating to assets held under hire purchase agreements. The depreciation charged to the accounts in the year in respect of such assets amounted to £Nil (1999 - £2,163).

BEARDMORE BUILDING CONTRACTORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30th SEPTEMBER 2000

5. DEBTORS

	2000	1999
	£	£
Trade debtors	7,123	8,909
VAT recoverable	480	1,534
Other debtors	165	-
	<u>7,768</u>	<u>10,443</u>

6. CREDITORS: Amounts falling due within one year

	2000	1999
	£	£
Bank loans and overdrafts	6,823	1,781
Trade creditors	2,321	2,937
Other creditors comprise:		
Corporation tax	1,709	4,912
PAYE and social security	251	743
Hire purchase agreements	-	2,495
Directors current accounts	<u>120</u>	<u>271</u>
	2,080	8,421
Accruals and deferred income	850	850
	<u>12,074</u>	<u>13,989</u>

7. CREDITORS: Amounts falling due after more than one year

	2000	1999
	£	£
Hire purchase agreements	-	2,287

8. RELATED PARTY TRANSACTIONS

The company was under the control of Mr Kane throughout the current and previous year. Mr Kane is the managing director and majority shareholder.

The amount owing to the directors of the company reduced from £271 in the previous year to £120 in the current year.

BEARDMORE BUILDING CONTRACTORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30th SEPTEMBER 2000

9. SHARE CAPITAL

Authorised share capital:

	2000	1999
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2000	1999
	£	£
Ordinary share capital	<u>100</u>	<u>100</u>