



BDO Binder Hamlyn
Chartered Accountants

G DUNBAR & SONS (BUILDERS) LIMITED

REPORT AND
ABBREVIATED ACCOUNTS

for the year ended
30 June 1992

4

Company Number SC 103821

AUDITORS' REPORT

to the directors of G Dunbar & Sons (Builders) Limited

Pursuant to paragraph 8 of Schedule 8 to the Companies Act 1985.

We have examined the abbreviated accounts on pages 2 to 5 together with the full financial statements of G Dunbar & Sons (Builders) Limited for the year ended 30 June 1992. The scope of our work for the purpose of this report was limited to confirming that the company is entitled to the exemptions claimed in the directors' statement on page 2 and that the abbreviated accounts have been properly prepared from the full financial statements.

In our opinion the directors are entitled under Sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Part I of Schedule 8 to that Act in respect of the year ended 30 June 1992 and the abbreviated accounts on pages 2 to 5 have been properly prepared in accordance with that Schedule.

On 28 September 1992 we reported as auditors of G Dunbar & Sons (Builders) Limited to the members on the full financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 30 June 1992 and our audit report was as follows:

"We have audited the financial statements on pages 5 to 15 in accordance with Auditing Standards.

In our opinion the financial statements give a true and fair view of the state of the company's affairs at 30 June 1992 and of its profit and source and application of funds for the year then ended and have been properly prepared in accordance with the Companies Act 1985."

BDO Binder Hamlyn

Chartered Accountants
Registered Auditor

28 September 1992

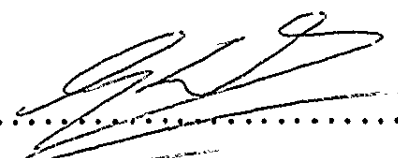
G DUNBAR & SONS (BUILDERS) LIMITED

BALANCE SHEET
as at 30 June 1992

	Notes	£	1992 £	1991 £
FIXED ASSETS				
Tangible assets	3		41,087	<u>79,124</u>
CURRENT ASSETS				
Stocks		-		62,591
Debtors		382,719		173,925
Cash at bank and in hand		-		<u>50,574</u>
		<u>382,719</u>		287,090
CREDITORS: amounts falling due within one year		(281,524)		(216,089)
Net current assets			<u>101,195</u>	<u>71,001</u>
Total assets less current liabilities			142,282	150,125
CREDITORS: amounts falling due after more than one year	4		<u>(4,667)</u>	<u>(8,666)</u>
			<u>137,615</u>	<u>141,459</u>
CAPITAL AND RESERVES				
Called up share capital	5		10,000	10,000
Profit and loss account			<u>127,615</u>	<u>131,459</u>
			<u>137,615</u>	<u>141,459</u>

In preparing these abbreviated accounts advantage has been taken of the exemptions conferred by Part I of Schedule 8 to the Companies Act 1985 on the grounds that in the directors' opinion the company is entitled to the benefits of these exemptions as a small company under the provisions of Sections 246 and 247 of the Act.

The abbreviated accounts on pages 2 to 5 were approved by the Board on 28 September 1992.

G A Dunbar..........Director

T Dunbar..........Director

G DUNBAR & SONS (BUILDERS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 30 June 1992

1 ACCOUNTING POLICIES

Accounting convention

The abbreviated accounts are prepared under the historical cost convention.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life. The annual depreciation rates are as follows:

Motor vehicles	-	25% straight line
Property	-	2% straight line
Equipment and fittings	-	15% straight line

Stock and work-in-progress

Work in progress is based on surveyors' certificates at the year end allowing for costs to completion, total contract value and progress payments received.

Leasing and hire purchase commitments

Assets obtained under hire purchase and leases which result in the transfer to the company of substantially all the risks and rewards of ownership (finance leases) are capitalised as tangible fixed assets at the estimated present value of underlying lease payments, and are depreciated in accordance with the above policy. Obligations under such agreements are included in creditors net of finance charges allocated to future periods. The finance element of the rental payments is charged to the profit and loss account over the period of the lease or hire purchase contract, in order to produce a constant periodic rate of charge on the outstanding balance of the net obligation in each period.

Rentals paid under other leases (operating leases) are charged against income on a straight line basis over the lease term.

Deferred taxation

Provision is made for deferred taxation under 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.

NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 30 June 1992

Pension costs

The company operates defined contribution pension schemes for certain employees. The assets of the schemes are held separately from those of the company. The company makes contributions which are charged to the profit and loss account in the year in which they become payable.

2 AUDITORS' REMUNERATION

	1992 £	1991 £
Auditors' remuneration	<u>12,600</u>	<u>5,100</u>

3 TANGIBLE FIXED ASSETS

	Motor vehicles £	Property £	Equipment and fittings £	Total £
Cost				
1 July 1991	37,250	49,200	5,319	91,769
Additions	14,691	-	8,244	22,935
Disposals	(3,100)	(49,200)	-	(52,300)
30 June 1992	<u>48,841</u>	<u>-</u>	<u>13,563</u>	<u>62,404</u>
Depreciation				
1 July 1991	10,863	984	798	12,645
Charge for the year	11,218	984	1,151	13,353
Disposals	(2,713)	(1,968)	-	(4,681)
30 June 1992	<u>19,368</u>	<u>-</u>	<u>1,949</u>	<u>21,317</u>
Net book value				
30 June 1992	<u>29,473</u>	<u>-</u>	<u>11,614</u>	<u>41,087</u>
30 June 1991	<u>26,387</u>	<u>48,216</u>	<u>4,521</u>	<u>79,124</u>

4 CREDITORS: amounts falling due after
more than one year

	1992 £	1991 £
Bank loans	<u>4,667</u>	<u>8,666</u>

NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 30 June 1992

5 SHARE CAPITAL

Authorised and allotted
share capital

	Authorised		Allotted, called up and fully paid	
	1992 Number	1991 Number	1992 £	1991 £
£1 Ordinary	<u>50,000</u>	<u>50,000</u>	<u>10,000</u>	<u>10,000</u>

6 DIRECTOR'S MATERIAL INTEREST IN CONTRACT

The company has entered into contracts with Yearsweep Limited, a company in which Mr G Dunbar has a 50% interest. The estimated total value of the contracts on completion is £4,177,200 and as at 30 June 1992 work to the amount of £1,726,500 had been performed.