

BDO

BDO Stoy Hayward
Chartered Accountants

co. No.

G DUNBAR & SONS (BUILDERS) LIMITED

REPORT AND
ABBREVIATED ACCOUNTS

for the year ended
30 June 1994

Company Number SC 103821

BDO Stoy Hayward firms also in the South East, Ayr, Bacup, Belfast, Birmingham, Bristol,
Bury St. Edmunds, Cardiff, Edinburgh, Glasgow, Leeds, Manchester, Newcastle-upon-Tyne,
Newmarket, Norwich, Nottingham, Peterborough, Poole, Rochdale, Saltcoats, Sheffield,
Southampton, Stranraer, Sunderland and Wolverhampton.
BDO Stoy Hayward - South East Firm
Offices in London, Bromley, Chelmsford, Epsom, Newbury, Reading, Richmond,
Ware and Wembley

AUDITORS' REPORT

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

Pursuant to paragraph 24 of Schedule 8 to the Companies Act 1985.

We have examined the abbreviated accounts on pages 3 to 6 together with the full financial statements of G Dunbar & Sons (Builders) Limited for the year ended 30 June 1994. 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 3 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 in Section A of Part III of Schedule 8 to that Act in respect of the year ended 30 June 1994 and the abbreviated accounts on pages 3 to 6 have been properly prepared in accordance with that Schedule.

On 30 September 1994 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 1994 and our report was as follows:

"We have audited the financial statements on pages 5 to 13 which have been prepared on the basis of the accounting policies set out on pages 7 and 8.

Respective responsibilities of directors and auditors

As described on page 2, the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.



AUDITORS' REPORT continued

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 30 June 1994 and of its loss for the year then ended and have been properly prepared in accordance with the Companies Act 1985."

BDO Binder Hamlyn

Chartered Accountants
Registered Auditors

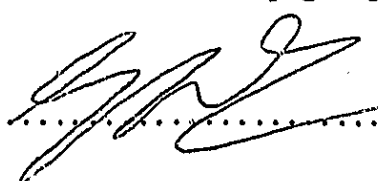
30 September 1994

BALANCE SHEET
as at 30 June 1994

	Notes	£	1994 £	1993 £
FIXED ASSETS				
Tangible assets	2		29,646	<u>40,738</u>
CURRENT ASSETS				
Stocks		134,447		50,447
Debtors		340,108		192,234
Cash at bank and in hand		<u>116,000</u>		<u>37,000</u>
		590,555		279,681
CREDITORS: amounts falling due within one year		(487,894)		(166,805)
Net current assets			<u>102,661</u>	<u>112,876</u>
Total assets less current liabilities			132,307	153,614
CREDITORS: amounts falling due after more than one year	3		<u>(1,737)</u>	<u>(4,689)</u>
			<u>130,570</u>	<u>148,925</u>
CAPITAL AND RESERVES				
Called up share capital	4		14,000	10,000
Profit and loss account			<u>116,570</u>	<u>138,925</u>
Equity shareholders' funds			<u>130,570</u>	<u>148,925</u>

In preparing these abbreviated accounts advantage has been taken of the exemptions conferred by Section A of Part III 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 3 to 6 were approved by the Board on 30 September 1994.

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

T Dunbar.....Director

NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 30 June 1994

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
Equipment and fittings	-	15% straight line

Stock and work in progress

Work in progress is based on the surveyor's valuations 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 1994

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. TANGIBLE FIXED ASSETS

	Motor vehicles	Equipment and fittings	Total
Cost	£	£	£
1 July 1993	56,982	16,181	73,163
Additions	-	6,565	6,565
30 June 1994	<u>56,982</u>	<u>22,746</u>	<u>79,728</u>
Depreciation			
1 July 1993	28,237	4,188	32,425
Charge for the year	<u>14,245</u>	<u>3,412</u>	<u>17,657</u>
30 June 1994	<u>42,482</u>	<u>7,600</u>	<u>50,082</u>
Net book value			
Owned assets	8,649	15,146	23,795
Hire purchased assets	<u>5,851</u>	-	<u>5,851</u>
30 June 1994	<u>14,500</u>	<u>15,146</u>	<u>29,646</u>
Owned assets	20,700	11,993	32,693
Hire purchased assets	<u>8,045</u>	-	<u>8,045</u>
30 June 1993	<u>28,745</u>	<u>11,993</u>	<u>40,738</u>

3. CREDITORS: amounts falling due after
more than one year

	1994 £	1993 £
Bank loans	-	666
Obligations under hire purchase contracts	<u>1,737</u> <u>1,737</u>	<u>4,023</u> <u>4,689</u>

G DUNBAR & SONS (BUILDERS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 30 June 1994

4. SHARE CAPITAL

(a) Authorised and allotted
share capital

	Authorised		Allotted, called up and fully paid	
	1994 Number	1993 Number	1994 £	1993 £
£1 Ordinary	<u>50,000</u>	<u>50,000</u>	<u>14,000</u>	<u>10,000</u>

(b) Changes during the year

During the year, 4,000 Ordinary shares of £1 each were issued at par.