

COMPANY REGISTRATION NUMBER SC 103821



G. DUNBAR & SONS (BUILDERS) LIMITED
ABBREVIATED FINANCIAL STATEMENTS

FOR
THE YEAR ENDED 30 JUNE 1998

THE McCABE PARTNERSHIP
Chartered Accountants & Registered Auditors



G. DUNBAR & SONS (BUILDERS) LIMITED

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 1998

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G. DUNBAR & SONS (BUILDERS) LIMITED

AUDITORS' REPORT TO THE COMPANY

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 5, together with the financial statements of the company for the year ended 30 June 1998 prepared under Section 226 of the Companies Act 1985.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and report our opinion to you.

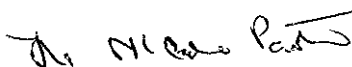
BASIS OF OPINION

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.

56 Palmerston Place
Edinburgh
EH12 5AY



THE McCABE PARTNERSHIP
Chartered Accountants
& Registered Auditors

2005 1998

G. DUNBAR & SONS (BUILDERS) LIMITED

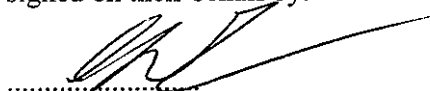
ABBREVIATED BALANCE SHEET

30 JUNE 1998

	Note	1998 £	1997 £
FIXED ASSETS	2		
Tangible assets		229,383	249,314
Investments		30,000	30,000
		<u>259,383</u>	<u>279,314</u>
CURRENT ASSETS			
Stocks		446,348	188,003
Debtors		386,021	334,149
Cash at bank and in hand		300	129
		<u>832,669</u>	<u>522,281</u>
CREDITORS: Amounts falling due within one year	3	(907,359)	(615,386)
NET CURRENT LIABILITIES		<u>(74,690)</u>	<u>(93,105)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>184,693</u>	<u>186,209</u>
CREDITORS: Amounts falling due after more than one year		(11,404)	(27,030)
		<u>173,289</u>	<u>159,179</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	14,000	14,000
Profit and loss account		159,289	145,179
SHAREHOLDERS' FUNDS		<u>173,289</u>	<u>159,179</u>

These accounts 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.

These financial statements were approved by the directors on the 2nd OCT 1998, and are signed on their behalf by:


G. DUNBAR

The notes on pages 3 to 5 form part of these financial statements.

G. DUNBAR & SONS (BUILDERS) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 1998

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.

Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts.

Turnover

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

Goodwill

Purchased goodwill is written off immediately against reserves. Goodwill which is generated by the activities of the company is not recognised as an asset in the balance sheet and the associated costs are written off to the profit and loss account when they are incurred.

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 and Machinery	- 10% Straight Line
Equipment & Fittings	- 15% Straight Line
Motor Vehicles	- 25% Straight Line
Furniture	- 15% Straight Line

Investment properties

In accordance with Statement of Standard Accounting Practice No.19, (i) investment properties are revalued annually, and the aggregate surplus or deficit is transferred to the revaluation reserve, and (ii) no depreciation is provided in respect of freehold or leasehold investment properties with over 20 years to run. The directors consider that this accounting policy results in the financial statements giving a true and fair view. Depreciation is only one of the many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on the normal level of activity. Provision is made for any foreseeable losses where appropriate. Profit is included in the valuation of work in progress where the outcome of the project can be foreseen with reasonable certainty.

G. DUNBAR & SONS (BUILDERS) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 1998

1. ACCOUNTING POLICIES *(continued)*

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.

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. FIXED ASSETS

	Tangible Fixed Assets	Investments	Total
	£	£	£
COST			
At 1 July 1997	324,097	30,000	354,097
Additions	14,794	-	14,794
Disposals	(14,130)	-	(14,130)
At 30 June 1998	<u>324,761</u>	<u>30,000</u>	<u>354,761</u>
DEPRECIATION			
At 1 July 1997	74,783	-	74,783
Charge for year	28,249	-	28,249
On disposals	(7,654)	-	(7,654)
At 30 June 1998	<u>95,378</u>	<u>-</u>	<u>95,378</u>
NET BOOK VALUE			
At 30 June 1998	<u>229,383</u>	<u>30,000</u>	<u>259,383</u>
At 30 June 1997	<u>249,314</u>	<u>30,000</u>	<u>279,314</u>

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	1998	1997
	£	£
Bank loans and overdrafts	<u>207,714</u>	<u>97,156</u>

G. DUNBAR & SONS (BUILDERS) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 1998

4. SHARE CAPITAL

Authorised share capital:

	1998	1997
	£	£
14,000 Ordinary shares of £1 each	<u>14,000</u>	<u>14,000</u>

Allotted, called up and fully paid:

	1998	1997
	£	£
Ordinary share capital	<u>14,000</u>	<u>14,000</u>