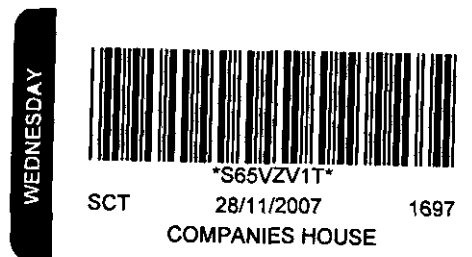


**G DUNBAR & SONS (BUILDERS) LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR**  
**30 JUNE 2007**

Company Registration Number SC103821



**McCABES**  
Chartered Accountants & Registered Auditors  
56 Palmerston Place  
Edinburgh  
EH12 5AY

# **G DUNBAR & SONS (BUILDERS) LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 JUNE 2007**

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| Notes to the abbreviated accounts           | <b>3</b>    |

# **G DUNBAR & SONS (BUILDERS) LIMITED**

## **INDEPENDENT AUDITOR'S REPORT TO G DUNBAR & SONS (BUILDERS) LIMITED**

### **UNDER SECTION 247B OF THE COMPANIES ACT 1985**

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We have examined the abbreviated accounts set out on pages 2 to 6, together with the financial statements of G Dunbar & Sons (Builders) Limited for the year ended 30 June 2007 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our audit work, for this report, or for the opinions we have formed.

#### **RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITOR**

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 abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

#### **BASIS OF OPINION**

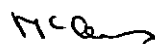
We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

#### **OPINION**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

56 Palmerston Place  
Edinburgh  
EH12 5AY

9 November 2007



McCABES  
Chartered Accountants  
& Registered Auditors

# G DUNBAR & SONS (BUILDERS) LIMITED

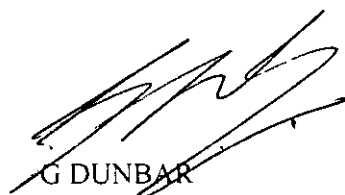
## ABBREVIATED BALANCE SHEET

30 JUNE 2007

|                                                       | Note     | 2007<br>£        | 2006<br>£        |
|-------------------------------------------------------|----------|------------------|------------------|
| <b>FIXED ASSETS</b>                                   | <b>2</b> |                  |                  |
| Tangible assets                                       |          | 21,551           | 22,057           |
| Investments                                           |          | 30,000           | 30,000           |
|                                                       |          | <u>51,551</u>    | <u>52,057</u>    |
| <b>CURRENT ASSETS</b>                                 |          |                  |                  |
| Stocks                                                |          | 4,063,836        | 3,428,760        |
| Debtors                                               |          | 584,557          | 1,078,438        |
| Cash at bank and in hand                              |          | 697              | 58               |
|                                                       |          | <u>4,649,090</u> | <u>4,507,256</u> |
| <b>CREDITORS: Amounts falling due within one year</b> | <b>3</b> | <u>3,786,400</u> | <u>3,689,586</u> |
| <b>NET CURRENT ASSETS</b>                             |          | <u>862,690</u>   | <u>817,670</u>   |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>          |          | <u>914,241</u>   | <u>869,727</u>   |
| <b>CAPITAL AND RESERVES</b>                           |          |                  |                  |
| Called up equity share capital                        | <b>5</b> | 14,000           | 14,000           |
| Profit and loss account                               |          | 900,241          | 855,727          |
| <b>SHAREHOLDERS' FUNDS</b>                            |          | <u>914,241</u>   | <u>869,727</u>   |

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved by the directors and authorised for issue on 9th NOV 07, and are signed on their behalf by



G DUNBAR

The notes on page 2 form part of these abbreviated accounts

# **G DUNBAR & SONS (BUILDERS) LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 JUNE 2007**

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### **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 January 2005)

#### **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 the value of work done during the year, exclusive of Value Added Tax. Profits in respect of sales of properties are included in the accounts where legal completion has taken place and the property is substantially complete by the end of the financial year.

#### **Fixed assets**

All fixed assets are initially recorded at cost.

#### **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 |

#### **Investment properties**

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the FRSSE which, unlike Schedule 4 to the Companies Act 1985, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

#### **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 ACCOUNTS**

**YEAR ENDED 30 JUNE 2007**

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### **1 ACCOUNTING POLICIES** *(continued)*

#### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

#### **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.

#### **Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

# G DUNBAR & SONS (BUILDERS) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2007

### 2. FIXED ASSETS

|                        | Tangible<br>Assets<br>£ | Investments<br>£ | Total<br>£     |
|------------------------|-------------------------|------------------|----------------|
| <b>COST</b>            |                         |                  |                |
| At 1 July 2006         | 78,025                  | 30,000           | 108,025        |
| Additions              | 1,262                   | —                | 1,262          |
| <b>At 30 June 2007</b> | <u>79,287</u>           | <u>30,000</u>    | <u>109,287</u> |
| <b>DEPRECIATION</b>    |                         |                  |                |
| At 1 July 2006         | 55,968                  | —                | 55,968         |
| Charge for year        | 1,768                   | —                | 1,768          |
| <b>At 30 June 2007</b> | <u>57,736</u>           | <u>—</u>         | <u>57,736</u>  |
| <b>NET BOOK VALUE</b>  |                         |                  |                |
| <b>At 30 June 2007</b> | <u>21,551</u>           | <u>30,000</u>    | <u>51,551</u>  |
| At 30 June 2006        | <u>22,057</u>           | <u>30,000</u>    | <u>52,057</u>  |

The company owns 100% of the ordinary share capital of Dunbar Management Investments Limited, a property management company registered in Scotland

|                                       | 2007<br>£ | 2006<br>£ |
|---------------------------------------|-----------|-----------|
| <b>Aggregate capital and reserves</b> |           |           |
| Dunbar Management Investments Limited | 1,479,321 | 1,358,379 |
| <b>Profit and (loss) for the year</b> |           |           |
| Dunbar Management Investments Limited | 120,942   | 118,732   |

Under the provision of section 248 of the Companies Act 1985 the company is exempt from preparing consolidated accounts and has not done so, therefore the accounts show information about the company as an individual entity

### 3 CREDITORS: Amounts falling due within one year

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

|                           | 2007<br>£        | 2006<br>£        |
|---------------------------|------------------|------------------|
| Bank loans and overdrafts | <u>3,147,445</u> | <u>2,904,379</u> |

# G DUNBAR & SONS (BUILDERS) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2007

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### 4 TRANSACTIONS WITH THE DIRECTORS

During the year the company was repaid a loan of £78,685 (2006 advanced £2,992) from G Dunbar, a director. The balance due from G Dunbar at the year end was £167 (2006 £78,852)

During the year the company was repaid a loan of £9,556 (2006 £nil) from T Dunbar, a director. The balance due from T Dunbar, a director, at the year end was £nil (2006 £9,556)

During the year the company was repaid a loan of £31,111 (2006 advanced £1,994) from A Dunbar, a director. The balance due from A Dunbar at the year end was £3,000 (2006 £34,111)

During the year the company was repaid a loan of £20,988 (2006 £nil) from C Adams, a director. The balance due from C Adams at the year end was £3,741 (2006 £24,729)

During the year the company advanced a loan of £534 (2006 repaid £215) from J Dunbar, the son of G Dunbar. The balance due from J Dunbar at the year end was £1,319 (2006 £785)

### 5 SHARE CAPITAL

#### Authorised share capital

|                                   | 2007          | 2006          |
|-----------------------------------|---------------|---------------|
|                                   | £             | £             |
| 50,000 Ordinary shares of £1 each | <u>50,000</u> | <u>50,000</u> |

#### Allotted, called up and fully paid:

|                            | 2007          |               | 2006          |               |
|----------------------------|---------------|---------------|---------------|---------------|
|                            | No            | £             | No            | £             |
| Ordinary shares of £1 each | <u>14,000</u> | <u>14,000</u> | <u>14,000</u> | <u>14,000</u> |