

COMPANY REGISTRATION NUMBER SC103821

G DUNBAR & SONS (BUILDERS) LIMITED
ABBREVIATED ACCOUNTS
FOR
30 JUNE 2008

FRENCH DUNCAN LLP

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

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COMPANIES HOUSE

G DUNBAR & SONS (BUILDERS) LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2008

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G DUNBAR & SONS (BUILDERS) LIMITED

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

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts, together with the financial statements of G Dunbar & Sons (Builders) Limited for the year ended 30 June 2008 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

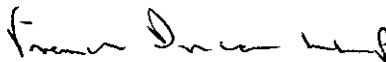
We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial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

OTHER INFORMATION

On 17 December 2008 we reported, as auditor of the company, to the shareholders on the financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 30 June 2008, and the full text of the company audit report is reproduced on pages 2 to 3 of these financial statements.



FRENCH DUNCAN LLP
Chartered Accountants
& Registered Auditors

56 Palmerston Place
Edinburgh
EH12 5AY

17 December 2008

G DUNBAR & SONS (BUILDERS) LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF G DUNBAR & SONS (BUILDERS) LIMITED

YEAR ENDED 30 JUNE 2008

We have audited the financial statements of G Dunbar & Sons (Builders) Limited for the year ended 30 June 2008 which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007) and on the basis of the accounting policies set out on page 7.

This report is made solely to the company's shareholders, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an 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 and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Directors' Report is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

BASIS OF AUDIT OPINION

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) 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.

G DUNBAR & SONS (BUILDERS) LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF G DUNBAR & SONS (BUILDERS) LIMITED *(continued)*

YEAR ENDED 30 JUNE 2008

OPINION

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 30 June 2008 and of its profit for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Directors' Report is consistent with the financial statements.



FRENCH DUNCAN LLP
Chartered Accountants
& Registered Auditors

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17 December 2008

G DUNBAR & SONS (BUILDERS) LIMITED

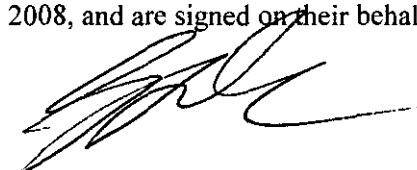
ABBREVIATED BALANCE SHEET

30 JUNE 2008

	Note	2008 £	2007 £
FIXED ASSETS	2		
Intangible assets		12,456	-
Tangible assets		89,044	21,551
Investments		30,000	30,000
		<u>131,500</u>	<u>51,551</u>
CURRENT ASSETS			
Stocks		3,670,328	4,063,836
Debtors		914,642	584,557
Cash at bank and in hand		43	697
		<u>4,585,013</u>	<u>4,649,090</u>
CREDITORS: Amounts falling due within one year	3	<u>3,716,710</u>	<u>3,786,400</u>
NET CURRENT ASSETS		<u>868,303</u>	<u>862,690</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>999,803</u>	<u>914,241</u>
PROVISIONS FOR LIABILITIES		<u>5,941</u>	<u>-</u>
		<u>993,862</u>	<u>914,241</u>
CAPITAL AND RESERVES			
Called-up equity share capital	5	14,000	14,000
Profit and loss account		979,862	900,241
SHAREHOLDERS' FUNDS		<u>993,862</u>	<u>914,241</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 17 December 2008, and are signed on their behalf by:



G DUNBAR

The notes on pages 5 to 8 form part of these abbreviated accounts.

G DUNBAR & SONS (BUILDERS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2008

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 2007).

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.

Intangible

Then put text here

Amortisation

Amortisation 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:

Licences	- 10% Straight Line
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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
Tenants Improvements	- 10% Straight Line

G DUNBAR & SONS (BUILDERS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2008

1. ACCOUNTING POLICIES *(continued)*

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.

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.

G DUNBAR & SONS (BUILDERS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2008

1. ACCOUNTING POLICIES *(continued)*

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.

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Investments £	Total £
COST				
At 1 July 2007	—	79,287	30,000	109,287
Additions	13,349	71,644	—	84,993
At 30 June 2008	<u>13,349</u>	<u>150,931</u>	<u>30,000</u>	<u>194,280</u>
DEPRECIATION				
At 1 July 2007	—	57,736	—	57,736
Charge for year	893	4,151	—	5,044
At 30 June 2008	<u>893</u>	<u>61,887</u>	<u>—</u>	<u>62,780</u>
NET BOOK VALUE				
At 30 June 2008	<u>12,456</u>	<u>89,044</u>	<u>30,000</u>	<u>131,500</u>
At 30 June 2007	<u>—</u>	<u>21,551</u>	<u>30,000</u>	<u>51,551</u>

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

	2007 £	2006 £
Aggregate capital and reserves		
Dunbar Management Investments Limited	1,662,677	1,479,321
Profit and (loss) for the year		
Dunbar Management Investments Limited	53,356	120,942

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.

G DUNBAR & SONS (BUILDERS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2008

3. CREDITORS: Amounts falling due within one year

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

	2008	2007
	£	£
Bank loans and overdrafts	<u>3,017,331</u>	<u>3,147,445</u>

4. TRANSACTIONS WITH THE DIRECTORS

During the year the company was repaid a loan of £56 (2007 - £78,685) from G Dunbar, a director. The balance due from G Dunbar at the year end was £111 (2007 - £167).

During the year the company was repaid a loan of £nil (2007 - £31,111) from A Dunbar, a director. The balance due from A Dunbar at the year end was £3,000 (2007 - £3,000).

During the year the company was repaid a loan of £nil (2007 - £20,988) from C Adams, a director. The balance due from C Adams at the year end was £3,741 (2007 - £3,741).

5. SHARE CAPITAL

Authorised share capital:

	2008	2007
	£	£
50,000 Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>

Allotted, called up and fully paid:

	2008		2007	
	No	£	No	£
Ordinary shares of £1 each	<u>14,000</u>	<u>14,000</u>	<u>14,000</u>	<u>14,000</u>