Co House

COMPANY REGISTRATION NUMBER SC103821

G DUNBAR & SONS (BUILDERS) LIMITED

ABBREVIATED ACCOUNTS

FOR

30 JUNE 2010



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

G DUNBAR & SONS (BUILDERS) LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2010

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G DUNBAR & SONS (BUILDERS) LIMITED

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

IN ACCORDANCE WITH CHAPTER 3 OF SECTION 16 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts, together with the financial statements of G Dunbar & Sons (Builders) Limited for the year ended 30 June 2010 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Chapter 3 of Section 16 of the Companies Act 2006. 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 work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

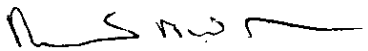
The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

BASIS OF OPINION

We conducted our work in accordance with Bulletin 2008/4 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 Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



ROBERT CLARK CA (Senior Statutory Auditor)
For and on behalf of
FRENCH DUNCAN LLP
Chartered Accountants
& Statutory Auditor

56 Palmerston Place
Edinburgh
EH12 5AY

28 January 2011

G DUNBAR & SONS (BUILDERS) LIMITED

ABBREVIATED BALANCE SHEET

30 JUNE 2010

	Note	2010 £	2009 £
FIXED ASSETS	2		
Intangible assets		9,789	11,117
Tangible assets		257,608	80,281
Investments		30,000	30,000
		297,397	121,398
CURRENT ASSETS			
Stocks		1,956,308	2,885,694
Debtors		1,439,304	1,388,676
Cash at bank and in hand		864	130
		3,396,476	4,274,500
CREDITORS: Amounts falling due within one year	3	2,778,932	3,344,568
NET CURRENT ASSETS		617,544	929,932
TOTAL ASSETS LESS CURRENT LIABILITIES		914,941	1,051,330
PROVISIONS FOR LIABILITIES		-	5,574
		914,941	1,045,756
CAPITAL AND RESERVES			
Called-up equity share capital	5	14,000	14,000
Profit and loss account		900,941	1,031,756
SHAREHOLDERS' FUNDS		914,941	1,045,756

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved by the directors and authorised for issue on 28 January 2011, and are signed on their behalf by:

G DUNBAR

Company Registration Number: SC103821

The notes on page 2 form part of these abbreviated accounts.

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 April 2008).

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 398 of the Companies Act 2006 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. 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.

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

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

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 Financial Reporting Standard for Smaller Entities (effective April 2008) which, unlike the Companies Act 2006, 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.

1. ACCOUNTING POLICIES *(continued)*

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.

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 2009	13,349	150,931	30,000	194,280
Additions	–	187,276	–	187,276
Revaluation	–	(1,317)	–	(1,317)
At 30 June 2010	13,349	336,890	30,000	380,239
DEPRECIATION				
At 1 July 2009	2,232	70,650	–	72,882
Charge for year	1,328	8,632	–	9,960
At 30 June 2010	3,560	79,282	–	82,842
NET BOOK VALUE				
At 30 June 2010	9,789	257,608	30,000	297,397
At 30 June 2009	11,117	80,281	30,000	121,398

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

	2010 £	2009 £
Aggregate capital and reserves		
Dunbar Management Investments Limited	1,640,944	1,597,702
Profit and (loss) for the year		
Dunbar Management Investments Limited	41,023	3,124

Under the provision of section 398 of the Companies Act 2006 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:

	2010 £	2009 £
Bank loans and overdrafts	2,422,420	2,816,373

4. TRANSACTIONS WITH DIRECTORS

At the year end there were loans due from two directors of £3,741 (2009 - £3,741) and £3,000 (2009 - £3,000). There were no movements on the loans during the year.

5. SHARE CAPITAL

Authorised share capital:

	2010	2009
	£	£
50,000 Ordinary shares of £1 each	50,000	50,000

Allotted, called up and fully paid:

	2010		2009	
	No	£	No	£
14,000 Ordinary shares of £1 each	14,000	14,000	14,000	14,000