

Abbreviated Financial Statements for the Year Ended 31 August 2000

for

GHI CONTRACTS LIMITED



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COMPANIES HOUSE 31/05/01

GHI CONTRACTS LIMITED

Contents of the Abbreviated Financial Statements
for the Year Ended 31 August 2000

	Page
Company Information	1
Report of the Auditors on the Abbreviated Financial Statements	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Financial Statements	4

GHI CONTRACTS LIMITED

Company Information
for the Year Ended 31 August 2000

DIRECTOR: G Holmes

SECRETARY: Patricia Holmes

REGISTERED OFFICE: 48 Wren Court
Strathclyde Business Park
Bellshill
ML4 5NQ

REGISTERED NUMBER: 152713 (Scotland)

AUDITORS: McArthur & Co
Chartered Accountants and
Registered Auditor
Suite 1/19
Dalziel Workspace
Mason Street
Motherwell ML1 1YE

GHI CONTRACTS LIMITED

Report of the Auditors to
GHI Contracts Limited
Under Section 247B of the Companies Act 1985

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 31 August 2000 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of director and auditors

The director is responsible for preparing the abbreviated financial statements 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 financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to 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 financial statements and that the abbreviated financial statements 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 full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.



McArthur & Co
Chartered Accountants and
Registered Auditor
Suite 1/19
Dalziel Workspace
Mason Street
Motherwell ML1 1YE

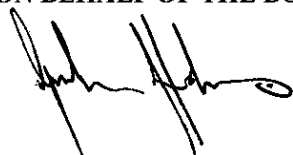
Dated: 23 May 2001

GHI CONTRACTS LIMITED**Abbreviated Balance Sheet****31 August 2000**

		31.8.00		31.8.99	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		168,032		114,489
CURRENT ASSETS:					
Stocks		17,590		12,500	
Debtors		640,325		2,005,245	
Cash at bank		466,967		460,737	
		1,124,882		2,478,482	
CREDITORS: Amounts falling due within one year	3	755,068		2,266,639	
NET CURRENT ASSETS:			369,814		211,843
TOTAL ASSETS LESS CURRENT LIABILITIES:			537,846		326,332
CREDITORS: Amounts falling due after more than one year	3		40,819		24,996
			£497,027		£301,336
CAPITAL AND RESERVES:					
Called up share capital	4		2		2
Profit and loss account			497,025		301,334
SHAREHOLDERS' FUNDS:			£497,027		£301,336

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



G Holmes - DIRECTOR

Approved by the Board on 23 May 2001

The notes form part of these financial statements

GHI CONTRACTS LIMITED

Notes to the Abbreviated Financial Statements
for the Year Ended 31 August 2000

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc	- 25% on reducing balance and 25% on cost
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Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pensions

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

GHI CONTRACTS LIMITED

Notes to the Abbreviated Financial Statements
for the Year Ended 31 August 2000

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 September 1999	214,936
Additions	130,042
Disposals	(32,035)
At 31 August 2000	312,943
DEPRECIATION:	
At 1 September 1999	100,448
Charge for year	65,040
Eliminated on disposals	(20,577)
At 31 August 2000	144,911
NET BOOK VALUE:	
At 31 August 2000	168,032
At 31 August 1999	114,489

3. CREDITORS

The following secured debts are included within creditors:

	31.8.00	31.8.99
	£	£
Hire purchase	84,963	50,474

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.8.00	31.8.99
			£	£
1,000	Ordinary	£1	1,000	1,000
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.8.00	31.8.99
			£	£
2	Ordinary	£1	2	2

5. PAYMENTS TO EMPLOYEE BENEFIT TRUST

A provision of £50,000 has been made in respect of payments undertaken to be made to an employee benefit trust.