Registered number
SC195022

L P Construction Limited

Abbreviated Accounts

30 September 2002

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COMPANIES HOUSE 28/08/03

L P Construction Limited
Abbreviated Balance Sheet
as at 30 September 2002

	Notes		2002 £		2001 £
Fixed assets					
Tangible assets	2		159,574		222,763
Current assets					
Debtors		305,340		363,959	
Cash at bank and in hand		-		97,254	
		305,340		461,213	
Creditors: amounts falling due within one year		(316,452)		(449,523)	
Net current (liabilities)/assets			(11,112)		11,690
Total assets less current liabilities			148,462		234,453
Creditors: amounts falling due after more than one year			(33,129)		(15,356)
Provisions for liabilities and charges			(8,020)		-
Net assets			107,313		219,097
Capital and reserves					
Called up share capital	3		*200*		*200*
Profit and loss account			107,113		218,897
Shareholders' funds			107,313		219,097

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:
(i) ensuring that the company keeps proper accounting records which comply with Section 221 of the *Companies Act 1985; and*
(ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

L Porter
Director
Approved by the board on 27 August 2003

L P Construction Limited
Notes to the Abbreviated Accounts
for the year ended 30 September 2002

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover
Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation
Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	25% Reducing balance
Motor vehicles	25% Reducing balance

Stocks
Stock is valued at the lower of cost and net realisable value.

Deferred taxation
Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies
Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing and hire purchase commitments
Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions
The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Tangible fixed assets

	£
Cost	
At 1 October 2001	341,797
Additions	81,500
Disposals	(134,222)
At 30 September 2002	289,075
Depreciation	
At 1 October 2001	119,034
Charge for the year	53,943
On disposals	(43,476)
At 30 September 2002	129,501
Net book value	
At 30 September 2002	159,574
At 30 September 2001	222,763

3 Share capital

	2002 £	2001 £
Authorised:		
Ordinary shares of £1 each	10,000	10,000

	2002 No	2001 No	2002 £	2001 £
Allotted, called up and fully paid:				
Ordinary shares of £1 each	200	200	200	200