REGISTERED NUMBER: SC217566 (Scotland)

K.G. BUILDING AND CIVIL ENGINEERING LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2011

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SCT 30/03/2012 #843

COMPANIES HOUSE

JRD Partnership Ltd
Chartered Accountants
11 Portland Road
Kilmarnock
Ayrshire
KA1 2BT

K.G. BUILDING AND CIVIL
ENGINEERING LIMITED (REGISTERED NUMBER: SC217566)

CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2011

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

K.G. BUILDING AND CIVIL ENGINEERING LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 30 JUNE 2011

DIRECTOR:	K Gaston
SECRETARY:	M Blair
REGISTERED OFFICE:	102 Glasgow Street Ardrossan Ayrshire KA22 8EU
REGISTERED NUMBER:	SC217566 (Scotland)
ACCOUNTANTS:	JRD Partnership Ltd Chartered Accountants 11 Portland Road Kilmarnock Ayrshire KA1 2BT
BANKERS:	Royal Bank of Scotland 98-102 Main Street Kilwining KA13 6EF

K.G. BUILDING AND CIVIL ENGINEERING LIMITED (REGISTERED NUMBER: SC217566)

ABBREVIATED BALANCE SHEET
30 JUNE 2011

	Notes	2011 £	2011 £	2010 £	2010 £
FIXED ASSETS					
Intangible assets	2		125,000		137,500
Tangible assets	3		72,480		79,317
Investment property	4		-		310,000
			197,480		526,817
CURRENT ASSETS					
Stocks		1,686,300		2,004,346	
Debtors		21,656		347	
Cash at bank		45,746		25,386	
		1,753,702		2,030,079	
CREDITORS					
Amounts falling due within one year	5	529,409		389,442	
NET CURRENT ASSETS			1,224,293		1,640,637
TOTAL ASSETS LESS CURRENT LIABILITIES			1,421,773		2,167,454
CREDITORS					
Amounts falling due after more than one year	5		-		(700,000)
PROVISIONS FOR LIABILITIES			(3,578)		(3,886)
NET ASSETS			1,418,195		1,463,568
CAPITAL AND RESERVES					
Called up share capital	6		340,000		340,000
Profit and loss account			1,078,195		1,123,568
SHAREHOLDERS' FUNDS			1,418,195		1,463,568

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2011.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2011 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

continued...

ABBREVIATED BALANCE SHEET - continued
30 JUNE 2011

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 21 March 2012 and were signed by:

K Gaston - Director

The notes form part of these abbreviated accounts

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 April 2008).

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

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2001, is being amortised evenly over its estimated useful life of twenty years.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- 2% on cost
Plant and machinery etc	- 25% on reducing balance, 25% on cost and 15% on reducing balance

Investment property
Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

Stocks
Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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

Deferred tax
Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes.

The deferred tax balance has not been discounted.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2010 and 30 June 2011	250,000
AMORTISATION	
At 1 July 2010	112,500
Charge for year	12,500
At 30 June 2011	125,000
NET BOOK VALUE	
At 30 June 2011	125,000
At 30 June 2010	137,500

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3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2010	141,904
Additions	1,462
Disposals	(8,675)
At 30 June 2011	134,691
DEPRECIATION	
At 1 July 2010	62,587
Charge for year	6,598
Eliminated on disposal	(6,974)
At 30 June 2011	62,211
NET BOOK VALUE	
At 30 June 2011	72,480
At 30 June 2010	79,317

4. INVESTMENT PROPERTY

	Total £
COST	
At 1 July 2010	310,000
Disposals	(310,000)
At 30 June 2011	-
NET BOOK VALUE	
At 30 June 2011	-
At 30 June 2010	310,000

5. CREDITORS

Creditors include an amount of £270,696 (2010 - £701,978) for which security has been given.

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2011 £	2010 £
340,000	Ordinary	£1	340,000	340,000

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7. TRANSACTIONS WITH DIRECTOR

The following loan to directors subsisted during the years ended 30 June 2011 and 30 June 2010:

	2011 £	2010 £
K Gaston		
Balance outstanding at start of year	(88,351)	(77,385)
Amounts advanced	110,007	40,313
Amounts repaid	-	(51,279)
Balance outstanding at end of year	21,656	(88,351)

The loan was repaid on 21 March 2012.

Loan interest of £55 has been charged in the accounts at the balance sheet date.