

Unaudited Abbreviated Accounts
for the Year Ended 28 February 2005
for
B M Contracts Limited



B M Contracts Limited

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for the Year Ended 28 February 2005

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B M Contracts Limited

Company Information
for the Year Ended 28 February 2005

DIRECTORS: Mrs E M Mitchell
Q W Mitchell

SECRETARY: Mrs E M Mitchell

REGISTERED OFFICE: Woodneuk Farm
Hillside Road
Barrhead
GLASGOW
G78 1ES

REGISTERED NUMBER: 243721 (Scotland)

ACCOUNTANTS: T B Dunn & Co
308 Albert Drive
Pollokshields
GLASGOW
G41 5RS

B M Contracts Limited

Abbreviated Balance Sheet

28 February 2005

	Notes	2005 £	£	2004 £	£
FIXED ASSETS					
Tangible assets	2		158,257		191,930
Investments	3		50		50
			<u>158,307</u>		<u>191,980</u>
CURRENT ASSETS					
Stocks		42,296		15,600	
Debtors		55,048		17,861	
Cash at bank		2,902		67,486	
		<u>100,246</u>		<u>100,947</u>	
CREDITORS					
Amounts falling due within one year	4	159,245		139,871	
NET CURRENT LIABILITIES			<u>(58,999)</u>		<u>(38,924)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			99,308		153,056
CREDITORS					
Amounts falling due after more than one year	4		(54,764)		(99,802)
PROVISIONS FOR LIABILITIES AND CHARGES			<u>(12,722)</u>		<u>(13,624)</u>
			<u>31,822</u>		<u>39,630</u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Profit and loss account			31,722		39,530
SHAREHOLDERS' FUNDS			<u>31,822</u>		<u>39,630</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 28 February 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

B M Contracts Limited

Abbreviated Balance Sheet - continued
28 February 2005

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:

Elizabeth M. Mitchell

Mrs E M Mitchell - Director

William Mitchell

Q W Mitchell - Director

Approved by the Board on 18 November 2005

The notes form part of these abbreviated accounts

B M Contracts Limited

Notes to the Abbreviated Accounts
for the Year Ended 28 February 2005

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 June 2002).

Turnover

Turnover represents net invoiced value of sales and work done, 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	- 30% on cost, 20% on cost, 15% on cost and 10% 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 tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 March 2004	200,375
Additions	2,265
At 28 February 2005	202,640
DEPRECIATION	
At 1 March 2004	8,445
Charge for year	35,938
At 28 February 2005	44,383
NET BOOK VALUE	
At 28 February 2005	158,257
At 29 February 2004	191,930

B M Contracts Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 28 February 2005

3. **FIXED ASSET INVESTMENTS**

Investments (neither listed nor unlisted) were as follows:

	2005	2004
	£	£
Investment	50	50
	<u>50</u>	<u>50</u>

4. **CREDITORS**

The following secured debts are included within creditors:

	2005	2004
	£	£
Hire purchase contracts	99,413	-
	<u>99,413</u>	<u>-</u>

5. **CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2005	2004
			£	£
100	Ordinary	£1	100	100
			<u>100</u>	<u>100</u>

6. **TRANSACTIONS WITH DIRECTORS**

The directors of the company own Barmill Yard and rented this to the company from September 2004 onwards. The total amount paid in respect of rent is £3,300.

7. **CONTROL**

The company is controlled by the directors by virtue of their interest in 100% of the issued share capital.