

REGISTERED NUMBER: 243721 (Scotland)

Abbreviated Unaudited Accounts
for the Year Ended 28 February 2010
for
B M Contracts Limited

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B M Contracts Limited (Registered number: 243721)

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for the Year Ended 28 February 2010**

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B M Contracts Limited

Company Information
for the Year Ended 28 February 2010

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 (Registered number: 243721)

Abbreviated Balance Sheet
28 February 2010

	Notes	2010 £	£	2009 £	£
FIXED ASSETS					
Tangible assets	2		136,333		155,049
Investments	3		-		50
			<u>136,333</u>		<u>155,099</u>
CURRENT ASSETS					
Stocks		64,144		55,505	
Debtors		47,957		115,013	
Cash at bank		-		177	
		<u>112,101</u>		<u>170,695</u>	
CREDITORS					
Amounts falling due within one year	4	<u>190,514</u>		<u>223,761</u>	
NET CURRENT LIABILITIES			<u>(78,413)</u>		<u>(53,066)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			57,920		102,033
CREDITORS					
Amounts falling due after more than one year	4		(23,988)		(47,972)
PROVISIONS FOR LIABILITIES			<u>(10,971)</u>		<u>-</u>
NET ASSETS			<u>22,961</u>		<u>54,061</u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Profit and loss account			<u>22,861</u>		<u>53,961</u>
SHAREHOLDERS' FUNDS			<u>22,961</u>		<u>54,061</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2010.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2010 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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

B M Contracts Limited (Registered number: 243721)

Abbreviated Balance Sheet - continued
28 February 2010

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 Board of Directors on 17 September 2010 and were signed on its behalf by:

Elizabeth M. Mitchell

Mrs E M Mitchell - Director

William Mitchell

Q W Mitchell - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 28 February 2010

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.

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	- 20% on cost, 15% on cost and 10% on cost
Computer equipment	- 33.33% on cost

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, where transactions or events that result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions.

Deferred tax is calculated on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws enacted or substantively enacted 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 on a straight line basis over the period of the lease.

Notes to the Abbreviated Accounts - continued
for the Year Ended 28 February 2010

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 March 2009	370,747
Additions	36,170
Disposals	(2,302)
At 28 February 2010	404,615
DEPRECIATION	
At 1 March 2009	215,699
Charge for year	54,309
Eliminated on disposal	(1,726)
At 28 February 2010	268,282
NET BOOK VALUE	
At 28 February 2010	136,333
At 28 February 2009	155,048

3. FIXED ASSET INVESTMENTS

Investments (neither listed nor unlisted) were as follows:

	2010 £	2009 £
Investment	-	50

4. CREDITORS

Creditors include an amount of £98,152 (2009 - £134,748) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2010 £	2009 £
100	Ordinary	£1	100	100

6. TRANSACTIONS WITH DIRECTORS

The following loans to directors subsisted during the years ended 28 February 2010 and 28 February 2009:

	2010 £	2009 £
Mrs E M Mitchell		
Balance outstanding at start of year	36,595	20,632
Amounts advanced	41,379	23,663
Amounts repaid	(45,582)	(7,700)
Balance outstanding at end of year	32,392	36,595

B M Contracts Limited (Registered number: 243721)

Notes to the Abbreviated Accounts - continued
for the Year Ended 28 February 2010

6. TRANSACTIONS WITH DIRECTORS - continued

Q W Mitchell

Balance outstanding at start of year	7,679	7,679
Amounts advanced	23,547	-
Amounts repaid	(31,226)	-
Balance outstanding at end of year	<u>-</u>	<u>7,679</u>

The loan is interest free and has been repaid in full post year end.

7. CONTROL

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

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
B M Contracts Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to six) have been prepared.

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared the financial statements of the company for the year ended 28 February 2010 on pages nil to nil from the accounting records and information and explanations supplied to us.

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken to enable us to prepare the financial statements on behalf of the company's Board of Directors 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 and the company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the preparation of financial statements.

You have acknowledged on the Balance Sheet as at 28 February 2010 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



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

17 September 2010