

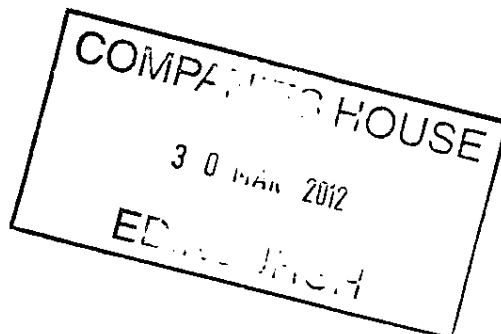
Lusk Construction Limited

Abbreviated Accounts

Year Ended

30 June 2011

Company Number SC247421



Lusk Construction Limited

**Abbreviated accounts
for the year ended 30 June 2011**

Contents

Page:

- | | |
|---|--|
| 1 | Accountants' report |
| 2 | Balance sheet |
| 3 | Notes forming part of the abbreviated accounts |
-

Director

Andrew Lusk

Secretary and registered office

Mari Lusk, Unit 2, Southhook Road, Kilmarnock, Ayrshire, KA1 2NN

Company number

SC247421

Accountants

BDO LLP, 4 Atlantic Quay, 70 York Street, Glasgow, G2 8JX

Bankers

The Royal Bank of Scotland, Commercial Centre, 30 Sandgate , Ayr, Ayrshire, KA7 1DY

Solicitors

McCluskey Browne, 7 Portland Road, Kilmarnock, Ayrshire, KA1 2BT

Lusk Construction Limited

Chartered accountants' report on the unaudited abbreviated accounts

To the director on the preparation of the unaudited abbreviated accounts of Lusk Construction Limited for the year ended 30 June 2011

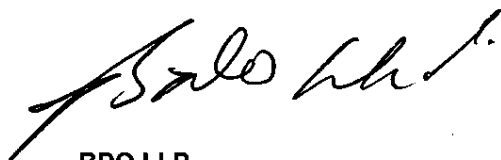
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Lusk Construction Limited for the year ended 30 June 2011 which comprise the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the board of directors of Lusk Construction Limited, as a body, in accordance with the terms of our engagement letter dated 12 November 2008. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of Lusk Construction Limited and state those matters that we have agreed to state to the board of directors of Lusk Construction Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Lusk Construction Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that Lusk Construction Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Lusk Construction Limited. You consider that Lusk Construction Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the abbreviated accounts of Lusk Construction Limited. 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 abbreviated accounts.



BDO LLP
Chartered Accountants
Glasgow
United Kingdom

30 March 2012

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

Lusk Construction Limited

Balance sheet at 30 June 2011

<i>Company number SC247421</i>	Note	2011 £	2011 £	2010 £	2010 £
Current assets					
Stocks		30,786		30,786	
Debtors		499,153		498,966	
Cash at bank and in hand		21,569		6,378	
		<u>551,508</u>		<u>536,130</u>	
Creditors: amounts falling due within one year		<u>333,238</u>		<u>314,896</u>	
Total assets less current liabilities			<u>218,270</u>		<u>221,234</u>
Capital and reserves					
Called up share capital	2		10		10
Profit and loss account			218,260		221,224
Shareholders' funds			<u>218,270</u>		<u>221,234</u>

For the year ended 30 June 2011 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The abbreviated accounts were approved by the director and authorised for issue on 30 March 2012.



Andrew Lusk
Director

The notes on pages 3 to 4 form part of these abbreviated accounts.

Lusk Construction Limited

Notes forming part of the abbreviated accounts for the year ended 30 June 2011

1 Accounting policies

The abbreviated accounts have been prepared under the historical cost convention.

The following principal accounting policies have been applied:

Turnover

Turnover represents sales to external customers at invoiced amounts less value added tax or local taxes on sales.

Work in progress

Work in progress is stated at the lower of cost and net realisable value. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Revenue is recognised as earned when, and to the extent, that the company obtains the right to consideration in exchange for its performance under those contracts. It is measured at the fair value of the right to consideration, which represents the amounts chargeable to clients, including recoverable expenses and disbursements, but excluding VAT.

For incomplete contracts, an assessment is made of the extent to which revenue has been earned. This assessment takes into account the nature of the assignment, its stage of completion and the relevant contract terms.

Unbilled revenue is included in work in progress.

Deferred taxation

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- the recognition of deferred tax assets is limited to the extent that the company anticipates making sufficient taxable profits in the future to absorb the reversal of the underlying timing differences.

Deferred tax balances are not discounted.

2 Share capital

	2011 £	2010 £
<i>Allotted, called up and fully paid</i>		
10 Ordinary shares of £1 each	10	10

Lusk Construction Limited

**Notes forming part of the abbreviated accounts
for the year ended 30 June 2011 (*continued*)**

3 Ultimate parent company

The company is a subsidiary of Lumax Homes (Holdings) Limited which is the ultimate parent company incorporated in Scotland.