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FOURACRES CONSTRUCTION ~~SERVICES~~ LTD

DIRECTORS REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR TO

28 FEBRUARY 2007

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FOURACRES CONSTRUCTION SERVICES LTD

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FOURACRES CONSTRUCTION ~~SERVICES~~ LTD

COMPANY INFORMATION

Directors:	**Eric Joseph Morrison** **Myra Morrison**
Secretary:	**Myra Morrison**
Registered Office:	**Rannoch Road** **Johnstone** **Renfrewshire** **PA5 0SP**
Registration Number:	**SC279839**
Accountants :	**A Paterson Ltd** **34 Newmarket Street** **Ayr** **KA7 1LP**

FOURACRES CONSTRUCTION SERVICES LTD

REPORT OF THE DIRECTORS

The Directors have pleasure in submitting their report and financial statement for the year to 28 February 2007

Statement of Directors Responsibilities

Company Law requires the Director to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company and of its profit or loss for that period. In preparing these financial statements the Director is required to:

- **select suitable accounting policies and apply them consistently;**
- **make judgements and estimates that are reasonable and prudent;**
- **prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue to trade.**

The Directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to make sure that the financial statements comply with the Companies Acts. She is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Principal Activity

The principal activity of the Company is Construction and General Builders.

Directors

The Directors who served during the year and their interest in the share capital of the Company at the beginning and end of the year is as follows:

	At 28/02/07	At 28/02/06
Eric Joseph Morrison	Nil	Nil
Myra Morrison	Nil	Nil

This report which has been prepared taking advantage of special exemptions applicable to small companies was approved by the Board on 8th April 2008 and signed on it behalf.

Eric Joseph Morrison (Director)

FOURACRES CONSTRUCTION ~~SERVICES~~ LTD

PROFIT & LOSS ACCOUNT FOR THE YEAR TO 28 FEBRUARY 2007

		2007 £	2006 £
Turnover	1 & 2	64,701	Nil
Cost of Sales		10,624	Nil
Gross Profit		54,077	Nil
Operating Expenses		50,765	Nil
Operating Profit before UK Taxation	3	3,312	Nil
Tax on Ordinary Activities	4	Nil	Nil
Profit on ordinary Activities after Tax		3,312	Nil
Dividends Paid		Nil	Nil
Retained Profit for the Year		3,312	Nil
Balance B/fwd from last year		Nil	Nil
		3,312	Nil

There were no recognised gains or losses for 2007 other than those included in the Profit & Loss Account.

The note on Page 5 and 6 form part of these financial statements.

FOURACRES CONSTRUCTION ~~SERVICES~~ LTD

BALANCE SHEET AS AT 28 FEBRUARY 2007

	Notes	2007 £	2006 £
Fixed Assets	5	81,100	Nil
Current Assets			
Stocks & Work In Progress		36,420	Nil
Debtors		16,092	Nil
Cash at Bank		68	2
		52,580	2
Current Liabilities			
Creditors & Accruals	6	8,452	Nil
Bank Overdraft		37,392	Nil
Bank Loan		49,842	Nil
Hire Purchase		17,250	Nil
Directors Loan		17,430	Nil
		130,366	Nil
Net Current Assets		(77,786)	Nil
Net Total Assets		3,314	2
	Represented By:-		
Capital & Reserves			
Called Up Share Capital	7	2	2
Profit & Loss Reserve		3,312	Nil
Shareholders Funds		3,314	2

The Directors:

1. **Confirm that for the period ending 28 February 2007 the Company was entitled to the exemption under Subsection (1) of Section 249A.**
2. **Confirm that no notices requiring an audit have been deposited under subsection (2) of Subsection (2) of Section 249B in relation to the accounts for the period.**
3. **Acknowledge their responsibility for:**

(a) Ensuring that the Company keeps accounting records which comply with Section 221,

and

(b) Preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial period and of its loss for the financial period in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to Accounts so far as applicable to the Company.

The Directors have taken advantage in the preparation of these financial statements of special exemptions applicable to small companies under Schedule 8 Part 1 of the Companies Act 1985 on the grounds that in the opinion of the Director the Company qualifies and is entitled to make us of the special exemption.

The Financial Statements were approved by the Board on 8th April 2008 and signed on it behalf.



Eric Joseph Morrison (Director)

FOURACRES CONSTRUCTION ~~SERVICES~~ LTD
NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD TO 28 FEBRUARY 2007

Note 1 Accounting Policies

1.1 Basis of Preparation of the Financial Statements

The Financial Statements are prepared under the Historical Cost Convention and include the results of the Company's operations which are described in the Directors Report and all of which are continuing. The Company has taken advantage in the exemption in Financial Reporting Standard No.1 from the requirement to provide a cash flow statement on the grounds that it is a small company.

1.2 Turnover

Turnover represents the value of sales made during the year.

Note 2 Turnover

Turnover is confined to the United Kingdom.

Note 3 Operating Profit

	2007	2006
This is arrived at after charging:	£	£
Directors Salaries	3,600	Nil
Depreciation	2,300	Nil
Accountancy Fees	1,200	Nil

Note 4 Tax on Ordinary Activities	£	£
UK Corporation Tax Due	Nil	NIL

Note 5 Fixed Assets

	Plant & Machinery	Motor Vehicles
At Cost as at 1/3/06	Nil	Nil
Purchased in Year	71,400	12,000
	71,400	12,000
Depreciation as at 1/3/06	Nil	Nil
Charged in Year	1,800	500
	1,800	500
Net Book Value at 28/02/06	69,600	11,500

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Note 6 Creditors falling due within One Year	2007	2006
		£
Accruals	120	Nil
Other Creditors	8,332	Nil
	8,452	Nil

Note 7 Called Up Share Capital	£	£
Ordinary Shares of £1 each		
Authorised	100	100
Issued	2	2

Note 8 Movement on Shareholders Funds	2007	2006
Opening Balance	2	Nil
Share Capital Issued	Nil	2
Net Profit for Period	3,312	Nil
	3,314	2

Note 9 Capital Commitments		
Contracted for by not provided for in the Accounts	Nil	Nil
Authorised by the Directors but not provided for	Nil	Nil

FOURACRES CONSTRUCTION ~~SERVICES~~ LTD
DETAILED PROFIT & LOSS ACCOUNT FOR THE YEAR TO 28 FEBRUARY 2007

	2007 £	2006 £
Turnover	64,701	Nil
Cost of Sales	10,624	Nil
Gross Profit for Year	54,077	Nil
Overheads		
Directors Salaries	3,600	Nil
Wages	18,088	Nil
Insurances	2,151	Nil
Repairs to Equipment	113	Nil
Heat & Light	506	Nil
Lease of Plant & Equipment	1,602	Nil
Repairs, Maintenance, Fuel for Plant & Vehicles	14,349	Nil
Printing, Postages and Stationery	71	Nil
Advertising	83	Nil
Telephone	1,352	Nil
Hire of Equipment	65	Nil
Upkeep of Small Tools	36	Nil
Protective Clothing	165	Nil
Legal & Professional Fees	2,324	Nil
Accountancy Fees	1,200	Nil
Bank Charges & Interest	2,622	Nil
Hire Purchase Interest	138	Nil
Depreciation w/off Assets	2,300	Nil
	50,765	Nil
NET PROFIT FOR PERIOD	3,312	Nil